

Gentri folk each get P1K aid under ECQ program

GENERAL TRI- under an alleviation AS CITY, Cavite - The program that aims local government unit to support the financial needs of families (LGU) here has started distributing P1,000 during the enhanced to each household

Turn to page 2

Cavite placed under calibrated community quarantine

Governor Jonvic Remulla announced on his Facebook page the province of Cavite will be placed under a 15-day calibrated or adjusted community quarantine starting May 1.

Under the policy, a 24-hour curfew will be observed. Quarantine pass holders are exempted from the curfew but will only be allowed to be outside until 6 p.m.

Frontline workers, food handlers, bank employees, and relief operations personnel are also exempted from the curfew. Essential businesses such as food services, gas stations, and



TARGETED TESTING: Cavite conducts targeted testing among residents considered 'high vectors of disease' after completing tests among probable cases.

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Cavite targets 15,000 coronavirus tests a day with help from 3 universities

Cavite province is setting up additional coronavirus testing laboratories to achieve a testing capacity of up to 15,000 tests a day. Kapag 100% capacity na tayo ay test ngayon, resulta ay bukas," Governor Jonvic Remulla said in a message on Facebook last April 30.

It is more than the government's missed target - 8,000 tests a day - for April.

"Ang target ng Cavite ay sa 10 linggo ay mag-

The province has
Turn to page 2

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Globe customers raise over P36M cash donations for hospitals nationwide

A record P36M in cash donations for the benefit of health workers and frontliners in 11 medical institutions nationwide was successfully raised by 491,821 loyal Globe customers through their Globe Rewards Points.

As of April 21, funds raised were used to procure 8,100 bouffant caps, 26,057 surgical gowns and coveralls, 20,400 surgical suits, 20,400 surgical and N95 masks, 1,000 liters of disinfectants, 4,600 goggles, 4,100 gloves and aprons, 300 rapid test kits, 500 face shields, 50 full-face respirators, 10 thermoscanners, and 1 point of care echocardiography and ultrasonography device. The remaining amount is still being used by the respective hospitals to purchase other needed

(GENTRI... from page 1)

community quarantine barangay (villages) of the imposed by the government during the coronavirus disease 2019 (Covid-19) pandemic.

The LGU under Mayor Antonio Ferrer had allotted P135 million for 135,000 families at P1,000 for each household. Groups of city hall employees visited the 33

here at PGH in combating the spread of COVID-19, but knowing that partners like Globe and the Filipino public are there to help us amidst very difficult times for everyone, continues to inspire us to power through this ongoing struggle."

Another P10 million in cash donation was turned over to the Lung Center of the Philippines. Meanwhile, Research Institute for Tropical Medicine (RITM), San Lazaro Hospital, Dr. Jose N. Rodriguez Memorial Hospital and Sanitarium, and East Avenue Medical Center received P2 million each. The balance P8,452,094 was donated to Philippine Heart Center, Northern Mindanao Medical Center, Quezon Institute, Baguio General Hospital and Medical Center, and Jose R. Reyes Memorial Medical Center.

Last March 5, Globe, together with BPI and Ayala Foundation also donated P5M worth of surgical masks to the Philippine Red Cross. In addition, the telco has provided communications support through free unli internet connection via its GoWiFi services since March 13 to 68 public and private hospitals across the country.

(CAVITE... from page 1)

financial services will remain open.

The governor clarified a total lockdown will not be implemented in their province and apologized for the confusion brought by his initial announcement.

(TARGETS... from page 1)

an ongoing partnership with the De La Salle Medical and Health Sciences Institute in Dasmariñas, whose laboratory has almost completed its accreditation for coronavirus testing.

Last April 30, Remulla also announced partnerships with the Adventist University of the Philippines in Silang and Cavite State University in General Trias. He said both universities also have laboratories and personnel equipped to conduct coronavirus testing.

Remulla said the province cannot rely on just one laboratory. "Kung bumagsak ang kapasidad ng isang lugar ay titigil ang serbisyo sa la-

hat," he said. The province will also increase its swabbing stations to 25 locations, he said. Remulla said the province will test as many Caviteños as possible. After testing probable cases and emergency frontliners, the province will prioritize testing people who are considered "high vectors of disease" such as food handlers and grocery workers.

Drivers of public transportation and workers in ecozone factories will follow.

Remulla said tests for Cavite residents who work in Metro Manila have yet to be discussed and agreements with their employers will be needed.

GSIS: Pension out starting May 5

A total of 511,000 wide lockdown. retirees and pension-ers of the Government Service Insurance System (GSIS) are scheduled to receive their cash benefit starting May 5, three days earlier than the usual release date, the state-run pension fund's president and general manager Rolando Macasaet said at a Laguna Honda briefing last April 29.

Macasaet noted that over 40,000 GSIS members have availed themselves of online loans, with P4 billion released so far. More borrowers were expected since the loans will be offered until July, he added.

The GSIS board has also doubted the available emergency loan assistance to P40,000 in light of recent catastrophes, such as the COVID-19 pandemic and the Taal Volcano eruption in January, the GSIS official said.

Macasaet said the pension fund was working on offering the GSIS financial assistance loan (GFAL) online, though loan application is currently not available as it would require potential borrowers to attend financial literacy and loan counseling seminars that are not possible under the social distancing guidelines of the Luzon-

The GFAL may be relaunched online by mid-May. Macasaet said, adding that the loan has lowered its interest rate to 6 percent per annum with a longer repayment period of six years for private lender loans transferred by government employees to the GSIS.

About 230,000 GSIS members have availed themselves of the GFAL, with P93.5 billion disbursed in loans so far since it was offered beginning May last year.

In Malacanang, presidential spokesman Harry Roque apologized for the delay in the distribution of cash aid to low-income families under the social amelioration program (SAP), and said local officials who were slow to respond to their constituents' needs would be penalized.

"We ask for your pardon. We will enforce the law and enforce discipline among those who should have acted faster," Roque said in a TV interview.

He said President Rodrigo Duterte was glad over Interior Secretary Eduardo Año's directive giving local government units three days to distribute the SAP cash aid to all intended beneficiaries.

PH spent P7K per person on COVID-19-ADB

The Philippines also showed that Singapore has the biggest per capita allocation of \$7,515.16, followed by Thailand (\$1,009.33), Malaysia (\$990.06), Brunei (\$411.87), Vietnam (\$242.75), Indonesia (\$213.33) and Timor Leste (\$197.17). (ADB economists as of April 20.

The Philippine per capita budget surpassed only that of Cambodia (at \$127.39), Myanmar (at \$1.33) and Laos (at \$0.16).

The ADB data the region—dividing

the amount among an estimated 106.7 million Filipinos, which was its population as of 2018, has shrunk the per capita budget considerably.

The ADB's COVID-19 policy database showed that the Philippines spent its war chest on measures intended to provide liquidity, encourage credit creation by the financial sector, and directly fund households, businesses, and local governments amid the pandemic.

At the bottom of the list are Cambodia (\$2.1 billion),

Cebu Air posted P1.18-B net loss in Q1

The operator of Cebu Pacific swung to a net loss in the first quarter of 2020 as the coronavirus disease (COVID-19) pandemic clipped the airline sector's wings.

Cebu Air Inc. said in a stock exchange filing that losses from January to March this year hit P1.18 billion—a 135.2-percent reversal from the P3.36 billion profit in the first quarter of 2019.

Cebu Air said passenger traffic stood at 4.4 million—a drop of 16.5 percent or 900,000 flyers.

"The overall de-

cline in revenues was brought about by the impact of the COVID-19 outbreak which started with cancellation of flights to China, Hong Kong, Macau and South Korea in varying periods during the quarter due to the imposition of travel restrictions," Cebu Air said.

Regular operations were eventually shuttered after the government implemented an enhanced community quarantine last March 17. Cebu Air said total revenue fell 24.9 percent to P15.9 billion.

Passenger reve-

nue hit P11.39 billion, down 27.4 percent. Average fares also dropped 13 percent to P2,580 as the carrier sought to stimulate demand with travel promotions before the lockdown was implemented.

Cargo revenue also fell 29.7 percent to P1.01 billion while ancillary sales were down 13.4 percent to P3.51 billion.

In the meantime, AirAsia Philippines, a unit of Malaysia's AirAsia Berhad, said passenger traffic went down by almost 174,000 flyers in the first quarter of 2020.

AirAsia Philippines said in a stock exchange filing that it still carried some 1.8 million passengers from January to March, down 9 percent from year-ago numbers.

The two airlines' first quarter performance provides a preview of COVID-19's impact on the airline industry for the whole year.

The second quarter is expected to show a bigger fall in passenger traffic. A lockdown on key markets may only be lifted by May 15 at the earliest.

Stocks charge higher on hopes for progress in fighting virus

Stocks around the world whipped higher last April 29, riding a wave of optimism on encouraging data about a possible treatment for COVID-19.

The upswell of hope was so strong that investors completely sidestepped a report showing the outbreak drove the U.S. economy to its worst quarterly performance since the Great Recession. The S&P 500 vaulted 2.7% higher and extended a rally that's brought the U.S. stock market to the brink of its best month in 45 years.

The spark for April 29's rally was a report that an experimental drug proved effective against the new coronavirus in a study run by the National Institutes of Health. The nation's top infectious diseases expert said the drug re-

duced the time it takes patients to recover, and it raised hopes that life around the world may eventually tiptoe back toward "normal."

The S&P 500 rose 76.12 points to 2,939.51. It has surged 13.7% in April, and it's a day away from closing out its best month since late 1974.

The Dow Jones Industrial Average rose 532.31, or 2.2%, to 24,633.86, and the Nasdaq climbed 306.98, or 3.6%, to 8,914.71.

"What you're finding now is you have this debate between optimism and realism," said Adam Taback, chief investment officer for Wells Fargo Private Wealth Management.

The Federal Reserve said last April 29 that it expects the health crisis to weigh on the economy "over

the medium term," as it promised to keep in place massive amounts of aid and interest rates at nearly zero. Oil prices, bonds and other markets besides stocks have also been dominated in recent weeks by worries about the economic impact of the virus outbreak.

"Everything except equities is telling you things are not great," Taback said. "This market is overly optimistic."

Gilead's release of its remdesivir drug hit markets at the same moment as a government report showing the U.S. economy shrank at a 4.8% annual rate in the first three months of the year.

Job losses have exploded since early April, as layoffs sweep the nation following widespread stay-at-home orders, and econ-

omists expect to see even worse numbers for the second quarter of the year.

The first quarter figure was "merely the tip of the iceberg," said Michael Reynolds, investment strategy officer at Glenmede. But stocks have been rallying over the last month as investors look beyond the current economic devastation and focus instead on the prospect of economies gradually reopening.

Some U.S. states and nations around the world have laid out plans to relax restrictions keeping people at home and businesses bereft of customers. Any new treatment for COVID-19 could also lower the dread so prevalent among households and businesses around the

world. But what got the 31.4% rally for the S&P 500 started in late March was massive aid from the Federal Reserve and Congress. The Fed last April 29 said it wouldn't be pulling back on the aid anytime soon. The market's easing pessimism about the economy's path is perhaps most clear in how the smallest stocks have been performing. When recession worries were at their height, investors punished small-cap stocks and sent them to sharper declines than the rest of the market, in part on worries about their more limited financial resources. But the Russell 2000 index of small-cap stocks jumped 4.8% Wednesday. It's up 10.4% this

week alone, more than double the gain for indexes of bigger stocks.

The market's gains were widespread and accelerated through the day. Big tech and communications stocks helped lead the way after Google's parent company said its revenue was stronger in the first three months of the year than Wall Street was expecting.

Alphabet jumped nearly 9%, which helped communications stocks in the S&P 500 rise 5% for one of the biggest gains among the 11 sectors that make up the index.

In Europe, the French CAC 40 rose 2.2% after being down before the Gilead report. The German DAX returned 2.9%, and the FTSE 100 in London added 2.6%.

Tax holiday pushed for medical frontliners in virus fight

Health care workers on the front line of the fight against the coronavirus pandemic should be exempt from paying taxes for two months as a reward for their contributions, a lawmaker said last April 29.

Quezon City Rep. Precious Castelo proposed that the income of

"qualified" health-care workers from March 15 to May 15 should not be taxed this year.

"If income tax has been withheld for the covered period, it would be applied as part of payment for the remainder of 2020 when taxes are paid in April next year," she said in a statement.

Under the bill titled Health Workers' Tax Holiday Act of 2020, which Castelo filed last April 28, the tax exemption is on top of other rewards enjoyed by health-care workers, including the "special risk allowance" under the Bayanihan to Heal as One Act.

"These heroes are

willingly putting themselves in harm's way to safeguard public health. Thus, it is but right and just to reward them if only to show the nation's gratitude and appreciation for their service," Castelo said.

The bill defines qualified health-care workers as those "engaged in health and

health-related work, and support personnel and all persons employed in hospitals, health infirmaries,

health centers, rural health units, barangay health stations, clinics, and other health-related establishments, whether public or private, and shall include medical, allied health professional, administrative

regardless of their employment status."

It authorizes the Department of Finance secretary to extend the two-month period covered by the tax relief by not more than three months, depending on how soon the coronavirus would be controlled.

COVID-19 pandemic disrupts property boom

The COVID-19 pandemic will likely halt the Philippine property boom that started in 2010 as rental rates fall and vacancy rates rise this year in magnitudes that could be worse than the fallout during the 2009 global financial crisis, property consulting firm Colliers International Philippines said.

However, the impact will not likely be as bad as the property market reversal seen when the Asian currency crisis erupted in 1997 as the local business process outsourcing—which has become much bigger to date—would likely lead the way to a rebound by 2021. Colliers senior research manager Jocelyn Bondoc said in a briefing last April 29.

“Developers learned during the Asian crisis. They were able to easily turn off the tap,”

Bondoc said, referring to the deliberate move of scaling down supply to avoid price free fall.

“It’s a bit harsh to say that the party has totally ended because the demand is there. There is a pause, I think. What’s happening now is we have been in a landlord’s market for an overextended period already,”

said Colliers managing director Richard Raymundo.

“We’re at this pivotal point wherein it will become a tenant’s market,” Raymundo said.

If not for Philippine offshore gaming operators (Pogos), Raymundo said the property market would have already reversed in 2016 because of a supply glut.

“So we’ve seen this extension in the upcycle because of the demand from the Po-

gos. That happened in the office market and had trickle-down effect on the residential and retail segments,” he said said.

Because of constraints brought about by the COVID-19 crisis, Colliers sees land values in Makati City declining by 10 percent by the fourth quarter of this year from P858,000 per square meter in the first quarter of 2020. In Bonifacio Global City, land values are seen to fall by 10 percent from P827,700/sqm in the first quarter, while land values in the Beyer Area and Ortigas are projected to decline by 15 percent and 5 percent, respectively, from P390,200/sqm and P354,200/sqm in the first quarter.

Office leasing rate in Metro Manila is seen to decline by an average of 17 percent this year, while office vacancy

rate is projected to rise to 5.5 percent from 4.4 percent last year. The vacancy rate can shoot up to as high as 8.3 percent to 9.4 percent if takeup falls faster than Colliers’ base case assumption. This is even as Colliers expects new office stock to drop by 23 percent this year.

In the months ahead, travel restrictions will curb the growth of Pogos, said Colliers director Dom Fredrick Andaya. However, he said demand for online gaming would likely continue as gamblers avoid going to physical casinos. The Philippines remains as a top choice among locators given the supportive regulatory environment, he added.

For the residential sector, supply will drop by 19.7 percent. Nonetheless, Colliers sees vacancy rate in Metro

Manila hitting 15.2 percent this year from 11 percent in 2019, due to the slowdown of Pogos.

In the first quarter, vacancy rate was at 11.3 percent, which is expected to worsen starting the second quarter. Condominium capital values are projected to drop by 15 percent this 2020. For 2021 to 2022, Colliers sees residential values growing at a more modest pace of 1.7 percent compared to its earlier forecast of 12.4 percent.

Colliers sees residential rental rate in the metropolis declining by 5.5 percent this 2020 before growing by a modest 1.9 percent from 2021 to 2022, down from its earlier medium-term growth forecast of 7.5 percent.

The price correction in the residential segment is seen to be felt the most in the middle-income segment,

due to loss of jobs arising from the COVID-19 pandemic.

In the retail property sector, rental rate is likewise projected to decline by 5 percent this year, before recovering in 2022 with a 1-percent growth. Vacancy rate is seen to peak in 2022 at 12 percent as more shopping malls open to the public.

One property subsegment that is seen doing well during the current environment is the logistics/industrial warehousing sector as e-commerce transactions surge as people observe social distancing.

“I think if you look at the sectors, the one that will be first to bounce will be office. Definitely logistics [sector] is there. After office, it will be the residential and then retail and then the hotel segment,” Raymundo said.

Ayala unit raises P64M for informal sector, frontliners

AC Energy, part of the Ayala Group, has raised at least P64 million to assist those in the informal sector whose livelihoods were affected by the pandemic, particularly the daily earners, or “no work, no pay” workers.

The package also

includes help for medical frontliners, some of whom—those working at The Medical City in Pasig—were provided temporary home at Manila Electric Co.’s (Meralco) multipurpose hall in a nearby building.

“The impact of the

COVID-19 pandemic continues to be felt globally, and the crisis is set to hit the most vulnerable the hardest,” AC Energy president and chief executive John Eric Francia said in a statement.

“As AC Energy continues to ensure

uninterrupted access to power, we will also continue to draw on our strengths and work on providing aid to our people and to as many Filipinos as possible,” Francia said.

The funds that AC Energy has raised so far have been used to

cover the cost of electricity, health and food relief, medical supplies, cash donations, and employee wages and emergency funds, as the priority was to keep their people, communities and customers safe.

For its employees,

as with the whole Ayala Group, AC Energy continues to provide for their salaries as well as additional financial support where possible. The company has also earmarked P8 million for contractual employees and for emergency response.

How some companies survive, even thrive, in coronavirus crisis

WASHINGTON — When the coronavirus struck the United States hard last month, 22-year-old entrepreneur David Zamarin knew his company needed a Plan B — fast. As the economy essentially shut down, demand for his stain-resistant coatings was sure to drop.

So Zamarin decided to retool his company. DetraPel, in Framingham, Massachusetts, to start making disinfectants to help fight the virus's spread. Within weeks, "we completely changed our whole system."

Sales of the DetraPel ecoCleaner & Disinfectant have been strong, he said, and Zamarin expects to produce the cleaner even after the health crisis has passed.

"I don't want this to be a one-time thing," he said. "I don't want to capitalize on this to make short-term money."

The COVID-19 pandemic has been an epic catastrophe for American business. Economic life is all but frozen. Stores are idle. Sales have sunk as

people isolate at home, slash spending on autos and appliances and halt shopping trips, restaurant meals and movie outings.

Many iconic retailers are reeling. Gap warns it may run out of cash. Neiman Marcus and J.C. Penney could be headed for bankruptcy protection.

Yet by dint of circumstance, resourcefulness or just plain luck, some companies have positioned themselves to withstand, even thrive, in the crisis. The most fortunate work in sectors mostly shielded from damage, like pharmacies. Or

they can capitalize on the quirks of the times — a spike in demand for groceries, pizza delivery, movie streaming, online packages and cleaning products.

Some companies were prudent enough to have built financial cushions or credit lines to access cash. And then there are nimble ones like DetraPel that somehow find opportunity in the chaos.

"This is a once-in-a-lifetime — we hope — event," said Andrew Corbett of Babson College's Butler Institute

for Free Enterprise through Entrepreneurship. "The people who are used to dealing with ambiguity and trying new things — they're going to embrace this and run with it."

Corbett pointed to Bauer, a sports equipment maker that has pivoted from making visors for hockey helmets to producing medical visors for health care workers fighting the outbreak. That kind of drastic reversal is beyond the reach of most companies.

"It's hard to change your business model," said Gregg Lemos-Stein, who studies corporate analytics at S&P Global Ratings. "It's like trying to change your tires while the car is going 100 miles an hour."

For most companies, the key to survival is maintaining enough cash to stay afloat until the economy begins to grind back to health. Some businesses, Lemos-Stein said, have drained their credit lines to try to withstand a period of plunging revenue.

"Cash is king," Robert Kaplan of Har-

vard Business School said in a video seminar on the coronavirus threat to companies. "Preserve what you have and grab more cash wherever you can to help you get through and survive the crisis."

United Airlines is trying to raise \$1 billion by issuing stock. Darden Restaurants, owner of Olive Garden and other chain restaurants, is seeking \$400 million in a stock offering.

The government has intervened to provide small businesses with loans they don't have to repay if they use most of the money to keep workers on the payroll. The Federal Reserve poured money into financial markets to ensure that companies can maintain access to vital short-term credit for everyday operations.

But government money goes only so far for a company whose business has collapsed.

"It doesn't put people back on planes or back in the malls," S&P's Lemos-Stein said.

"I haven't talked to a CEO yet who thinks the government is going to be their savior,"

said Rich Lesser, CEO of the Boston Consulting Group.

Even while the health crisis has crushed purchases for most goods and services, it's ignited consumers' appetite for other offerings. Netflix is

capitalizing on a burst of demand for streaming entertainment. Amazon's stock is up on a surge in online shopping. Clorox is benefiting from panic buying for cleaning supplies. Zoom and other video conference services have filed a rising need of employees working from home.

The data firm Womply found that grocery stores enjoyed a 40% increase in revenue earlier this month from a year ago. Also seeing surges: Gun shops (120%) and liquor stores (60%).

Still, millions of businesses have at least temporarily closed. Womply found: 71% of shoe stores, 77% of thrift shops and 68% of antique dealers. Forty-two percent of restaurants have shuttered.

Those that have a brisk takeout or delivery service have been likelier to remain open. Only

21% of pizza shops and 17% of chicken wings purveyors have stopped doing business.

"Businesses are reorganizing around curbside (pickup) and takeout," said Brad Plotow. Womply's marketing chief.

With widespread shutdowns of malls and stores, the pandemic is putting many clothing retailers further in peril, while increasing the dominance of big box stores that have remained open because they sell essentials like food and household goods. Walmart, Amazon and others are on a hiring spree and doling out bonuses or pay increases.

But even they face pressures. They're spending more on labor and online operations. Some are seeing profits squeezed because shoppers are turning to low-margin groceries and avoiding higher-margin items like clothing. Amazon has struggled to handle an accelerating demand for essentials, disappointing many of its Prime members, who pay \$129 a year and are accustomed to receiving deliveries within two days.

Airbus says virus aviation crisis still at 'early stage'

PARIS — Airbus Even after virus- deliveries stalled by aerospace industry the company after short work plans. reported 481 million related travel re- the virus could start has ever known," the virus crisis. Airbus reported euros (\$515 million) strictions eventually picking up in the sec- Faury said. "Now we Already 3,000 a 15% drop in rev- in losses in the first ease. Chief Execu- ond half of the year. need to work as an Airbus workers in enues to 10.6 billion quarter, put thou- tive Guillaume Fau- But they refused to industry to restore France are on tem- euros in the first sands of workers on ry acknowledged it issue long-term guid- passenger confi- porary unemploy- quarter. furlough, and sought will take a long time ance given that the vi- dence in air travel as ment and the num- Shares in Air- billions in loans to to persuade cus- rus is still spreading, we learn to coexist bus and Boeing have survive the corona- tomers to get back thousands of jets are with this pandemic." grow. In addition, dropped some 60% virus crisis — and its on planes. Just how grounded worldwide After warning 3,200 workers in this year, and air- CEO said last April long, he can't pre- and governments are workers that the Eu- the U.K. are on fur- lines around the 29 the aviation indus- dict. reluctant to relax ropean planemaker lough, and negotia- world have sought try's unprecedented Airbus execu- travel restrictions. is "bleeding cash," tions are underway multibillion-dollar troubles are still at an tives expressed hope "We are in the Faury said Airbus to put thousands of government bailouts "early stage." last April 29 that jet gravest crisis the will study "resizing" German workers on to survive.

Flour mill ramps up daily grind to feed coronavirus baking surge

In the countryside 28 and 1,102 people powers a puzzle of cogs to do that amount in Meanwhile, social more pleasure to be outside Dublin, the riv- have died after test- inside the mill, which maybe two weeks," media is awash with got from actually mak- er Blackwater turns the ing positive for CO- is filled with the sound Tallon said. He said the situa- users sharing trium- ing your own bread, colossal water wheel of VID-19, according to of production, the odor tion was reminiscent and kneading your Martry Mill, spinning the latest statistics. of seasoned wood — of stories his father lockdown baking cre- bread, and baking it in rumbling cogs and Pent up in their and a fine white dust. of his father's bread, and the smell that that creates in the grinding stones that homes, many Irish On the first floor, a steady ribbon of grain is fed between lumber- ing millstones. wars — tales he had taken with "a pinch of salt" until now. Larger scale Irish operations like the firm Odiums, which produces a range of 120 baking products from its industrial mill southwest of Dublin are also seeing "unprecedented demand". "The dedicated team in our Portarlinton mill are working around the clock," the firm said in a no- better for you. "He said life goes Ireland's lockdown is due to last until May 5, although many mea- sures are likely to be extended further. Those shelter- ing at home can find succor in the small comforts, and per- haps the wisdom of Tallon's own father, who told him how the good times will always come again.

"We could work 24 Supermarkets The rough flour falls down a level where it is sifted and then scooped into pa- per parcels by Tallon's son, who stands ready in white overalls and a cap. In this way, the Martry Mill is now producing between 1.0 to 1.5 tonnes of flour each day — more than 500 two-kilogram (4.4-pound) bags. "Pre the COVID thing, we'd be lucky Ireland has been in lockdown since March

"Even our local su- permarkets that maybe sold five cases of flour in a week could now sell 50 cases of flour if we could supply it." County Meath. The water wheel thing, we'd be lucky

DTI wants more shops to reopen

The Department of Trade and Industry (DTI) is pushing for the opening of more business establishments in areas under general community quarantine (GCQ), but wants to require the private sector to pay for the mass testing of its employees.

Trade and Industry Secretary Ramon Lopez said last April 28 that he would recommend that more businesses be allowed to open in low risk and moderate risk areas under GCQ. He said they would send the list to the Inter-Agency Task Force on Emerging Infectious Diseases (IATF-EID) last April 29.

Lopez said public events like concerts and other forms of entertainment would still

not be allowed. Food establishments are still not allowed to do dine-in.

While no extensive list of these businesses has been made public yet, Lopez said it would include all other kinds of manufacturing activities, clothing and accessories stores, barber shops, salons and professional services.

However, these would have to follow strict guidelines such as social distancing and frequent disinfection.

Lopez, who worked in the private sector for more than two decades before joining the Duterte administration, said that mass testing would soon be a common practice among companies during the

health crisis.

"The government won't answer for it because that will be the practice of companies who want to make sure [that their employees are safe from the disease]," he said.

In a separate viber message to reporters, Lopez said mass testing would be required under the new health protocol, although he did not answer questions regarding the penalties companies might face if they do not shoulder these costs.

This is separate from the mass testing initiative being spearheaded by Lopez's former boss in food and beverage firm RFM Corp., Joey Concepcion, who is also the presidential adviser for entrepreneurship.



Q & A on Consumer Rights

Q:

DO YOU KNOW YOUR RIGHTS?

A:

DAPAT

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RRHI's Q1 profit up 45% on ECQ panic-buying in supermarkets

Shoppers stand apart as social distancing measures, amid concerns of the COVID-19 coronavirus, while queuing outside a supermarket in Manila on March 17, 2020.

Philippine President Rodrigo Duterte ordered about half the

country's population to stay home for the next month in a drastic bid on March 16 to curb the rising number of new coronavirus cases. (Photo by Maria TAN / AFP)

Panic-buying in supermarkets before and during the lock-

down of Luzon in March boosted the first quarter net profit of Gokongwei-led Retail Holdings Inc. (RRHI) by 45 percent year-on-year to P923 million.

In a disclosure to the Philippine Stock Exchange last April

29, RRHI said its earnings were driven by the 40-basis point gain in operating income margin, mainly lifted by the strong performance of newly-acquired grocery chain Rustan.

Core net earnings – which excluded interest from bonds and equi-

tized net earnings from RRHI's 40 percent stake in Robinsons Bank and unrealized foreign exchange gains or losses – increased by 32.7 percent year-on-year to P784 million.

Consolidated net sales expanded by 7.3 percent to P40.1 billion

despite the temporary store closure of the discretionary formats starting March 17 after the implementation of the enhanced community quarantine (ECQ) in Metro Manila and Luzon as a way to curb the COVID-19 pandemic.