

Perlas ng SILANGAN BALITA



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Woman finds out she's pregnant on the same day she gives birth

DASMARIÑAS was pregnant exactly CITY, Cavite – A on the day she gave woman from this birth. city discovered she Turn to page 2

Filipino-Indian group conducts dental, medical mission in Cavite

A total of 1,000 Welfare Society Inc. dental medicines donated are vitamins, “This partnership unity, and bayanihan. persons benefited (FICWSI) in Cavite. for 100 persons and some over the between the private Together, we continue from the dental and Manjinder James donated medicines for counter antibiotics, sector, local to serve and uplift medical mission Kumar, Founder 600 adults and 300 and maintenance government, and lives,” Kumar said conducted recently and President of the pediatric patients on medicines. FICWSI the community truly as he thanked Cavite by the Filipino FICWSI said that December 19, 2025. also distributed 25 reflects the spirit of 5th District Rep. Indian Commerce and they provided free The medicines wheelchairs. service, compassion, Atty. Roy M. Loyola,

together with Board Members Ivey Reyes and Aidel Belamide, for their strong support in making the FICWSI dental and medical mission a success.

He also thanked the local government officials of GMA, Cavite and the Carmona City Health Office for their invaluable cooperation and support.



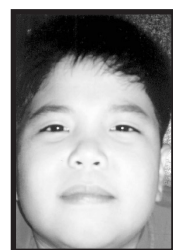
217 ‘pawikan’ hatchlings back in Naic beach

NAIC, Cavite – environment,” SLPP September 2025. Some 217 hatchlings Leader and former The group is were symbolically Labac barangay taking care of the released on the beach chairperson Roger eggs until they hatch of this town on the Bilugan said. and can be released first day of January The Olive Ridley into their natural in Barangay Labac turtle eggs were habitat. under the care of the rescued by pawikan It takes about 60 Samahan ng Labac patrollers on the sea days before the turtle Pawikan Patrollers. shore of Barangay eggs hatch.

“This is a Labac on October 31, Five of the meaningful way to 2025. seven sea turtle herald the new year. According to species native to the These hatchlings the SLPP, some Philippines, including symbolize hope 106 nest holes have the Olive Ridley, are and our love for the been recorded since endangered.

MIKMIK'S WORLD

• Nehemiah Ezekiel B. Barco



Perlas ng SILANGAN BALITA

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(WOMAN...from page 1)

Frances Moira D. Miranda said she first thought nothing but only of a stomachache that came suddenly in March of that year.

"Para bang ulcer kasi dati nagka-ulcer na 'ko. Tapos hindi ko na kaya [yung sakit], nagpasugod na 'ko sa ER," she said.

"Pina-pregnancy test [ako] by blood. Tapos nag-positive siya. Nagulat talaga ako; nagulat 'yung mga doktor din," she continued.

Miranda said that throughout her pregnancy, which doctors refer to as a cryptic pregnancy, she did not notice any signs that would

indicate there was a baby growing in her uterus. She did not feel nauseous, nor did she have any strange food cravings. Miranda thought her stomach

was just bloated. Once she was in the ER, the doctors broke the news to her.

Miranda safely gave birth to a healthy baby girl, whom she named Saraya.

Experts say that while a cryptic pregnancy is rare, it is not impossible. While

the mother goes about her day being unaware of her condition, her baby's development may be affected by the lack of prenatal care.

E-trikes no longer allowed in major highways in the metro

The Land Transportation Office (LTO) began implementing a ban on electric tricycles on major highways on Jan. 2, citing safety concerns.

In a statement issued on New Year's Day, the LTO declared the ban on e-trikes on major thoroughfares, including EDSA, C-5 Road, Roxas Boulevard, and Quirino Avenue to

position stood at \$58.2 billion as of end-September, equivalent to 12.1 percent of gross domestic product, declining from \$67 billion or 14.1 percent of GDP as of end-June.

"The lower net liability position reflects the expansion of external assets and decline in foreign obligations," the central bank said.

Outstanding external assets rose by 1.9 percent to \$263.9 billion by end-September from \$259 billion a quarter earlier, while external liabilities inched down by 1.2 percent to \$322.1 billion from \$326 billion.

The quarter-on-quarter increase in external assets was driven mainly by a 2.9-percent rise in reserve assets to \$109.1 billion from \$106

the Magallanes-South Luzon Expressway.

Markus Lacanilao, LTO chief, said the restriction is intended to reduce road safety risks. "These main

roads are designed for fast and large vehicles, and it is not suitable for e-trikes because of the fast traffic, the volume of cars, and the width of the roads. Slow, light vehicles joining these

residents' investments in foreign-issued debt securities also climbed by 4.8 percent to \$38.9 billion, while equity capital placements in foreign affiliates increased by 3.7 percent to \$36.7 billion.

On the liabilities side, the BSP noted a 9.5-percent decline in nonresident holdings of equity securities to \$34.7 billion and a 4.4-percent drop in equity capital investments to \$59.3 billion. These developments "mirrored the subdued performance of the Philippine Stock Exchange Index," which fell to 5,953.46 at end-September from 6,364.94 at end-June, the BSP said. Valuation adjustments from the appreciation of the dollar also contributed to the decline in

types of roads cause a clear danger to everyone who uses the road," Lacanilao said in Filipino.

Enforcement, penalties, transition. Lacanilao said the LTO is working with local government units to come up with alternative routes for e-trikes, particularly those used for local business and livelihood.

Under the new

rule, e-trikes caught violating the ban may be fined and their vehicles may be impounded.

Traffic enforcers will help enforce the ban in key areas.

The prohibition was originally set to take effect on Dec. 1, 2025, but was deferred to January 2026 to allow time for information dissemination.

Philippines net external liability position narrows to \$58 billion

The country's net international investment position improved in the third quarter, with the Philippines posting a narrower net external liability position on the

back of higher external assets and lower foreign obligations.

Preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed that the country's net liability

liabilities, the central bank added. Year on year, the country's net external liability position contracted by 7.1 percent from \$62.7 billion as of end-September 2024. This came as total external assets grew by 3.3 percent to \$263.9 billion, outpacing the 1.2 percent increase in external liabilities to \$322.1 billion.

External assets expanded due to a 17.6-percent increase in residents' investments in foreign-issued debt securities, a 13.2-percent rise in equity capital placements in foreign affiliates and a 23.9-percent growth in holdings of external equity securities.

Loans extended by resident banks to nonresidents also went up by 8.7 percent to \$11.9 billion.

Meanwhile, the

modest year-on-year increase in liabilities was attributed mainly to a 13-percent rise in nonresident holdings of debt securities to \$59.4 billion, a 9.8-percent uptick in net investments in debt instruments to \$73.5 billion and a four-percent increase to \$80.5 billion in foreign loans availed of by residents.

By institutional sector, the BSP remained the country's largest net lender to the rest of the world, holding 43 percent of total external financial assets valued at \$113.6 billion.

The central bank said this reflected higher reserve assets, supported by valuation gains on gold holdings and foreign currency-denominated reserves as well as net income from overseas investments.

**REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
FOURTH JUDICIAL REGION
NAIC CAVITE
OFFICE OF THE CLERK OF COURT
AND EX-OFFICIO SHERIFF**

HOME DEVELOPMENT MUTUAL FUND (HDMF)
Petitioner-Mortgagee,

FNC-2024-092

-versus-

JENELYN PERMOCILLE PADUA
Respondents-Mortgagors,
x-----x

NOTICE OF EXTRA-JUDICIAL SALE

WHEREAS, upon Extra-Judicial Petition for Sale under Act No. 3135 as amended by Act No. 4118, filed by **HOME DEVELOPMENT MUTUAL FUND (HDMF)** Mortgagee, with postal address at *Petron Mega Plaza Building, No. 358 Sen Gil Puyat Avenue, Makati City*, against **JENELYN PERMOCILLE PADUA** with postal address at **BLK. 2 LOT 17 PPA ST. BRGY. LANDAYAN**, to satisfy the mortgage indebtedness, which as of April 30, 2024, amounted to **FOUR HUNDRED TWENTY SEVEN THOUSAND SIX PESOS & 39/100 PESOS (P427,006.39)** Philippine Currency, excluding penalties, attorney's fees, and expenses of the foreclosure, the undersigned authorized Sheriff IV will sell at public auction on **January 20, 2026 at 9:00 in the morning** or soon thereafter at the Regional Trial Court, Naic, Cavite, to the highest bidder in **CASH** or **MANAGER'S CHECK** and in Philippine Currency the property with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE NO. 057-2018028054

IT IS HEREBY CERTIFIED that certain land situated in BARANGAY OF SABANG (FORMERLY TIMALAN) MUNICIPALITY OF NAIC, PROVINCE OF CAVITE, ISLAND OF LUGON, bounded and described as follows:

LOT NO: 11 BLOCK NO: 45 PLAN NO: PSD-04-246094
PORTION OF: SUBD. OF BLOCK 32, PCS-04-030597; LRC RECORD NO. 8340
LOCATION: BARANGAY OF SABANG (FORMERLY TIMALAN) MUNICIPALITY OF NAIC, PROVINCE OF CAVITE, ISLAND OF LUZON

TECHNICAL DESCRIPTION
BOUNDERIES:

LINE	DIRECTION	ADJOINING LOT (S)
1-2	NW	ROAD LOT 9, PSD-04-246094
2-3	NE	LOT 10, BLOCK 45, PSD-04-246094
3-4	SE	LOT 2937, FLS-986-D (NAIC ESTATE)
4-1	SW	LOT 12, BLOCK 45, PSD-04-246094

TIE POINT: MON. NO. 17, NAIC ESTATE, PROVINCE OF CAVITE

LINE	BEARING	DISTANCE
TO CORNER 1	S. 40 ° 12' E	2662.65 M.
1-2	N. 60 ° 34' E	3.50 M.
2-3	S. 29 ° 26' E	8.00 M.
3-4	S. 60 ° 34' W	3.50 M.
4-1	N. 29 ° 26' W	8.00 M.

AREA: TWENTY EIGHT SQUARE METERS (28). MORE OR LESS

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, it shall be held on **January 27, 2026** at the same time and at the same place mentioned above without further notice.

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

Municipality of Naic, Province of Cavite, November 27, 2025

(Sgd.) **JANELLE V. LAGADON, MBA**
Sheriff, IV

Copy furnished:

HOME DEVELOPMENT MUTUAL FUND (HDMF) - Petron Mega Plaza Building, No. 358 Sen Gil Puyat Avenue, Makati City

JENELYN PERMOCILLE PADUA - BLK. 2 LOT 17 PPA ST. BRGY. LANDAYAN

LOT 11 BLK. 45 PH. 2 PASINAYA HOMES SABANG NAIC CAVITE 4110

MARIA VICTORIA D. CAPIRAL % ATTY. CAESAR S. EUROPA, Attorney-in-Fact, 24K ACCOUNTS CONSULTANT, INC.

3F Fass Inteli College Bldg., No. 11. Pittsburgh St., Brgy. Silangan, Cubao, Quezon City

Publication : PERLAS NG SILANGAN BALITA
Dates : December 22, 29, 2025 and January 5, 2026

**EXTRA-JUDICIAL SETTLEMENT OF ESTATE
(OF THE LATE FELOMENO GONZALES)**

NOTICE is hereby given that the estate of the late **FELOMENO LOPEZ GONZALES**, a resident of Barangay Bendita 1, Magallanes, Cavite who died intestate on 21 November 2001 at Andres Bonifacio Memorial Hospital, Trece Martires City, Cavite, consisting of a certain parcel of land without improvement covered by Original Certificate of Title No. P-11932 situated in the Barrio of Bendita, Municipality of Magallanes, **Province of Cavite**, containing an area of **TWENTY SEVEN THOUSAND TWO HUNDRED EIGHTY NINE (27,289) SQUARE METERS** has been adjudicated and extra-judicially settled by and among his compulsory heirs in equal shares pro indiviso on December 19, 2025 at City of Dasmarinas, Cavite, Philippines before Notary Public Atty. Gabriel B. Octava and entered in his Notarial Register as Doc. No. 10; Page No. 2; Book No. IV; Series of 2025.

**Thumbmarked and signed by
Heirs/Affiants with Conformity
of Spouses**

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borrowings surged by 75 percent year-on-year in November 2025, with data from the Bureau of the Treasury (BTr) showing a higher domestic debt than foreign exchange-dependent credit.

Based on the national government's financing from the Treasury, the country's gross borrowings increased to P113.53 billion in November 2025 from P65.04 billion in the same period a year earlier.

Of this amount, gross domestic borrowings reached P78 billion in November last year, representing a nearly 60-percent increase compared to the P48.9 billion recorded in November 2024, underscoring a marked rise in domestic financing activities over the period.

On the other hand, gross external debt more than doubled to P35.53 billion in November last year, a significant increase from P16.2 billion recorded in 2024.

Lower amortization for domestic debts registered at P177 million, while external debt amortization accounted for P12.5 billion. Amortization spending refers to the allocation of government funds specifically set aside for the purpose of repaying the principal amounts of outstanding loans, effectively reducing the overall debt burden and reflecting efforts to manage fiscal responsibility.

Local debt accounted for the majority of gross financing in November, comprising 68.7 percent of the total. External debt represented a smaller portion, constituting 31.3 percent of the total financing during the same period.

The national government plans to borrow P824 billion from the domestic market in the first quarter this year, according to the Treasury.

For the 11-month period in 2025, the government's domestic gross borrowings expanded by 10.4 percent to P2.11 trillion from the P1.91 trillion recorded during the

**EXTRA JUDICIAL SETTLEMENT OF ESTATE
OF EMITERIO N. REYES AND AMOR B. REYES**

NOTICE is hereby given that the estate of the late **EMITERIO N. REYES** and **AMOR B. REYES** who both died intestate on 08 April 1996 in Somerset, New Jersey, and on September 18, 2022 at 381 ES Gabriel St., Palico 1, Imus City, **Cavite**, respectively, consisting of certain real and personal properties, to wit:

- One half (1/2) of the following properties which was acquired by EMITERIO N. REYES and AMOR B. REYES while they were married:
 - Land located at Kawit, Cavite under TCT Nos. T-28187 (FMV 437,500.00PHP)
 - Land located at Kawit, Cavite under TCT Nos. T-15844 (FMV 437,500.00PHP)
 - Land located at Imus Cavite under TCT Nos. T-108922 (FMV 4,116,000.00PHP)
 - Land Located at Imus Cavite with TCT Nos. T-108923 (FMV 4,116,000.00PHP)
 - Land located at Imus Cavite with TCT Nos. T-0572019035220 (FMV 812,500.00PHP)
 - Land located at Bacoor Cavite with TCT Nos. T-269258 (FMV 1,109,669.00PHP)
 - Land located at Bayan Luma, Imus, Cavite with TCT Nos. 241861 (FMV 582,500.00PHP)
 - Building located at Lot 44 Blk 4 Camella Homes, Salinas, Bacoor City with (FMV) at 637,410.00PHP
 - Building (Residential) located at Imus Cavite (FMV 122,040.00PHP)
 - Building (Residential Located at Imus Cavite (FMV 451,575.00PHP)
 - Building located at Imus Cavite Palico (FMV 266,600.00PHP)
 - Building located at Imus Cavite Palico (FMV 810,000.00PHP)

WHEREAS, the total fair market value of the estate left by the decedent amounts to 13,899,294.00PHP per Tax Declaration

has been adjudicated and extra-judicially settled by and among their heirs in the following manners:

- To the illegitimate daughters, the land and the building located in Palico 1 Imus City and covered by TCT Nos. 057-2019035220 with total fair market value of 812,500.00PHP and 451,575PHP (as per Tax Declaration).
 - To DERLYNE REYES OÑA a 124 SQM of the land located at Palico 1, Imus Cavite covered with TCT Nos. 057-2019035220
 - To MARIA CORAZON REYES SAULER 101 SQM of the land located at Palico 1, Imus Cavite covered with TCT Nos. 057-2019035220
 - To EMILY REYES VILLASEÑOR 100SQM of the land located at Palico 1, Imus Cavite covered with TCT Nos. 057-2019035220
- To REGINO IRWIN B. REYES and MELVIN B. REYES to have full ownership on the following properties and to share all equally:
 - Land located at Kawit Cavite under TCT Nos. T-28187
 - Land Located at Kawit Cavite under TCT Nos. T-15844
 - Land Located at Imus Cavite under TCT Nos. T-108922
 - Land Located at Imus Cavite with TCT Nos. T-108923
 - Building (Residential) located at Imus Cavite (Standing on TCT Nos. T-108923)
 - Land located at Bacoor Cavite with TCT Nos. T-269258
 - Building located at Lot 44 Blk 4 Camella Homes, Salinas, Bacoor City. (Standing at land with TCT Nos. T-269258)
 - Building (Residential) located at Imus Cavite (Standing at land with TCT Nos. T-108922)
 - Land located at Bayan Luma, Imus, Cavite with TCT Nos. 241861 (FMV 582,500.00)
 - Building (Commercial) located at Bacoor City, Cavite
 - Building (Commercial) located at Imus Cavite Palico

The rationale in the division stated above is to avoid co-ownership on the properties by the legitimate brothers and illegitimate sisters on properties that originally belongs to the legitimate family.

Both REGINO IRWIN B. REYES and MELVIN B. REYES waives in favor of their half-sisters any amount that exceeds the legitimate that their sisters received on the above agreed partition.

In the same manner that DERLYNE REYES OÑA, MARIA CORAZON REYES SAULER, EMILY REYES VILLASEÑOR waives in favor of their half-brothers any amount that exceeds the legitimate that their brothers received on the above agreed partition

on September 8, 2025 at Bacoor City, Cavite before Notary Public Atty. Antonio T. Nicolas and entered in his Notarial Register as Doc. No. 02; Page No. 02; Book No. IX; Series of 2025.

(Sgd.) **All Heirs**

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Government borrowings surge 75% in November

The national government's

same time frame a Latest data from year ago. Meanwhile, the BTr showed that the external borrowings national government's declined by 16.7 outstanding debt percent to P484.9 inched up by less than billion from P582.4 one percent to P17.562 billion in the same trillion by end-October period in 2024. last year.

Telcos to lean more on e-wallets for profit

The country's biggest telcos may have to rely on their e-wallet units to cover revenue losses from mobile decline, but they have to address the impact of online gambling delinking.

In a Market Talks episode by COL Financial Group Inc., telco analyst Paolo Manansala said connectivity giants Globe Telecom Inc. and PLDT Inc. would have to depend on their e-wallets for profit growth.

As it stands, both Globe and PLDT are seeing revenue slowdown from their mobile segments, as they are finding little room for growth in a saturated market.

Luckily for them, Manansala said these telcos have e-wallets dominating in financial technology. Globe is receiving bigger equity from GCash parent Globe Fintech Innovations Inc. (Mynt), while PLDT is starting to make profit from the

Maya Group. Globe's share in Mynt's equity earnings grew by more than half to P5.3 billion between January and September 2025.

At this level, Globe sources a fourth of its pre-tax profit from Mynt.

Maya, for its part, recorded a profit of P1.6 billion during the period, contributing P603 million in equity to PLDT. However, Manansala said GCash and

Maya still have to plug revenue losses from their delinking with gambling sites as ordered by the Bangko Sentral ng Pilipinas (BSP) in August 2025.

The BSP instructed e-wallets like GCash and Maya to remove in-app links to online gambling as part of efforts to curb gaming addiction and tighten industry regulations.

"It is still something they would have to address given that there

are some aspects of this delinking that go beyond transactions, such as the advertisements. Revenues generated from these segments would still remain gone," Manansala said. In spite of this, Manansala said online gambling would still be a revenue driver for e-wallets. For telcos, this could mean sustained earnings to mitigate the impact of mobile slowdown.

Both Globe and

PLDT are suffering from revenue declines in their mobile arms, and they are not taking this sitting down, as they mount marketing efforts to attract new customers and come up with fresh services to increase consumer spend. Globe's mobile revenues have decreased by two percent to P86.2 billion as of September, while PLDT's wireless earnings have slid to P63.2 billion.

P43B for gov't salaries, benefits moved to unprogrammed funds in 2026

Rep. Antonio Tinio (ACT Teachers Party-list) flagged the bicameral conference committee's decision to create a new unprogrammed appropriations worth P43.24 billion.

The new line item, labeled "For Payment of Personnel Services Requirements," was not included in either the House or Senate versions of the 2026 General Appropriations Bill (GAB). It only appeared in the bicam

report. Tinio, however, noticed that the new line item was allocated the exact amount the bicam committee had slashed from salary upgrades, retirement and terminal leave

benefits. A total of P10.77 billion was removed from the Miscellaneous Personnel Benefits Fund's (MPBF) line item for staffing modifications and salary upgrades, while P32.47 billion was cut from the Pension and Gratuity Fund for retirement and terminal leave payments.

"This is a brutal betrayal of our civil servants," Tinio said in a statement on Jan. 2.

According to the Department of Budget and Management, the MPBF covers gaps in salaries, bonuses, allowances and related costs for government employees. It also funds the filling of

vacant positions or the creation of new ones, with teachers among the beneficiaries.

The Pension and Gratuity Fund, meanwhile, finances pensions and retirement benefits for government retirees, including military veterans, members of the Armed Forces of the Philippines, and uniformed personnel such as the Philippine National Police.

Although the budget for these benefits appears restored, Tinio explained they are no longer part of the programmed appropriations. Being under the unprogrammed appropriations means they can only be funded if excess revenue becomes

available. Unprogrammed appropriations act as a standby fund for priority programs without allocated funds, which means they are not included in the P6.793 trillion 2026 budget.

Technically, the P43.24 billion was not realigned to unprogrammed funds. Instead, it was transferred and now relies on future excess revenue — budgeted in theory, but not guaranteed.

"From being guaranteed funding under the regular or programmed budget, it has become uncertain after being moved to the 'standby' or unprogrammed budget. In other words, paying for

these benefits has become precarious," Tinio said in Filipino. He surmised that the P43.24 billion may have been realigned to possible "pork" for local government units, pointing to the increase in the Local Government Support Fund — which provides financial assistance to LGUs and their constituents — to P37.68 billion.

Tinio said the sudden reduction in personnel benefits is not unprecedented. In 2025, he said the Service Recognition Incentive, or SRI, failed to provide government employees, such as those from the Department of Education, the full P20,000 benefit due to funding constraints.

Such constraint, however, was allowed through DBM Budget Circular No. 2025-3, which sets the guidelines for its implementation, funding, and proration.

Section 6 of DBM Budget Circular 2025-3 provides government agencies with instructions on what to do if funding sources are insufficient. Provision 6.3 is referenced repeatedly throughout the circular. For Tinio, turning a portion of the personnel benefits budget into unprogrammed appropriations is essentially the government "gambling" with the salaries of government employees in 2026.

As foreign brands enter, support for local retailers urged

The Philippines welcomed the entry of several foreign retail brands last year – from fashion labels to collectible toys and food chains – signaling confidence in the market.

But while their arrival is expected to create jobs, their dominance in the long-term may pose risks to the economy.

As such, retailers and economists believe supporting local brands should be a key part of the country's economic agenda.

Among the foreign retail brands that debuted in the Philippine market last year were Italian luxury brand Golden Goose, known for distressed sneakers, as well as Los Angeles-based premium athleisure and wellness brand Alo, with both opening stores in Greenbelt 5.

Pop Mart, which sells Labubu and Cry Baby toy blind boxes, unboxed its first permanent store at SM Megamall in December 2025.

The country also saw the return of French patisserie Ladurée, which launched its very first Southeast Asian flagship store in Bonifacio Global City.

With household consumption as the main engine of the

economy, it is not surprising that many foreign retail brands are choosing to bet on the Philippines.

Trade Secretary Cristina Roque said many foreign retail brands are interested to enter the country given its big consumer market.

“The growth in retail is really there, whether in the malls or in the e-commerce platform,” she said.

Just last month, Roque met with some South Korean retailers selling food products, leather goods and cosmetics that are interested in doing business in the Philippines.

“The continued influx of major foreign retail brands into the country is largely due to the country's favorable demographics,” Rizal Commercial Banking Corp. chief economist Michael Ricafort said.

As more foreign brands enter the country, Philippine Retailers Association (PRA) chairman Roberto Claudio said that many others are also inquiring about opportunities in the Philippines.

“This speaks well of the growing retail market in the Philippines,” he said.

However, he said mall operators are

giving preference to these foreign brands, resulting in higher rental rates in mall spaces and local brands relegated to less prime locations.

“There is this perception that foreign brands will deliver better sales per (square meter),” Claudio said.

He said the PRA has received complaints from local brands that are being eased out in favor of foreign brands.

“We are seeking the advice of the Philippine Competition Commission if there is a way to promote the interests of both the local and foreign brands operating in the Philippines,” he said.

For now, he said local retailers are working out arrangements with mall operators for equal sharing of prime spaces with foreign retailers.

“We are also seeking support from mall operators to allocate spaces for local SME (small and medium enterprise) retailers for the opportunity to market Philippine-made products in the better and more orderly environment of various malls in the country,” he said.

Oikonomia Advisory and Research Inc. economist Reinielle Matt Erece

said the influx of brands in the Philippine market is an indicator of the country's strong consumer spending and income growth.

He also said these brands are creating employment opportunities for retail services, as well as administrative work in their local offices and construction.

“I expect that better incomes will result in higher consumer goods demand and can be seen with the continuous expansion of retail spending including foreign brands,” he said.

He said the right policy moves would support the expansion of retail brands.

“However, in the long term, the dominance of foreign brands can make the economy more fragile,” he said.

As foreign brands ultimately bring back their income to their country of origin, he said the Philippines would not be able to directly benefit from the value generated by these businesses.

The dominance of foreign brands in the market would also promote dependence on foreign brands rather than domestic goods.

This could make the country vulnerable to external factors, which are hard to control.

Batanes ports get P1.4 billion upgrade

The country's northernmost province is receiving a P1.41-billion upgrade in its ports to enhance its connectivity with the main island of Luzon, boosting its prospects for trade and transport.

The Philippine Ports Authority (PPA) is preparing to spend up to P1.41 billion for two projects in Batanes covering the improvement of its main port and the development of a new one. First, the agency is bidding out a P706.69-million contract for the Basco Port Improvement and Rehabilitation Project to enhance the infrastructure integrity of the Port of Basco in Batanes.

The PPA will conduct a pre-bid conference for the contracts on Jan. 7. Afterward, the agency will close the submissions and open the proposals on Jan. 27.

Separated from the mainland Luzon, Batanes leans heavily on its airport and seaport to exchange people and goods with other regions. Last year the provincial government of Batanes reached out to the Department of Trade and Industry for help on its logistical issues. The province is expanding its infrastructure network to address logistical bottlenecks that impact the affordability and availability of basic necessities.

The PPA is giving the contractor 900 days to deliver the project. The Port of Basco is one of the most crucial infrastructures in Batanes, facilitating fishing, trading and transport. Apart from this, the PPA is seeking a developer for the P698.46-million project in Basco, to be located

at the Valugan Boulder Bay in Barangay San Joaquin. The contractor will be asked to build a reinforced concrete pier and set up a port operational area, equipped with stairlanding. Similar to the Basco Port calendar, the winning bidder for this project will be given 900 days for completion. The PPA will conduct a pre-bid conference for the contracts on Jan. 7. Afterward, the agency will close the submissions and open the proposals on Jan. 27. Separated from the mainland Luzon, Batanes leans heavily on its airport and seaport to exchange people and goods with other regions. Last year the provincial government of Batanes reached out to the Department of Trade and Industry for help on its logistical issues. The province is expanding its infrastructure network to address logistical bottlenecks that impact the affordability and availability of basic necessities. The PPA, for its part, is allocating part of its profit from port management to build new terminals and refurbish existing ones so that inter-island trade and transport can pick up.

CARS perks balance released this year – BOI

The Board of Investments (BOI) expects funding for the remaining tax payment certificates (TPCs) for the Comprehensive Automotive Resurgence Strategy (CARS) program's participants to be released this year.

"In 2026, it will be done," BOI managing head and Trade Undersecretary Ceferino Rodolfo told reporters. Under the CARS program, the

government promised fiscal support to participating firms that invest and produce at least 200,000 units of their enrolled vehicle model within six years.

The incentives are provided through TPCs issued by the BOI.

Participating car manufacturers and parts makers can use the TPCs for taxes and duties on their imports. While the government

has already paid P1.44 billion worth of incentives that correspond to TPCs, it has yet to settle the balance of P3.99 billion for TPCs earned by participating car manufacturers and parts makers.

Earlier, the BOI wrote to Sen. Sherwin Gatchalian, seeking his support to ensure the inclusion of the funding needed to fulfill the government's

obligations under the CARS program in the 2026 budget.

For the BOI, it is crucial to fulfill the government's obligation under the CARS program to avoid the risk of eroding investor confidence and undermining the development of the automotive sector.

Launched in 2015, the CARS program aimed to revitalize the Philippine automotive industry by offering

incentives to attract investments in vehicle manufacturing.

Car makers that took part in the CARS program are Toyota Motor Philippines Corp., which enrolled the Vios and Mitsubishi Motors Philippines Corp. for the Mirage. Earlier, the government said it is coming up with a new vehicle manufacturing incentives program called Revitalizing the Automotive Industry

for Competitiveness Enhancement to support the domestic production of four-wheeled internal combustion engine vehicle models.

The government also plans to implement the Electric Vehicle Incentive Strategy to encourage the local production of electric vehicles, batteries, motors and components, as well the deployment of charging stations and testing facilities.

Philippine trails Southeast Asian neighbors in decarbonization investments

The Philippines has been lagging behind some of its Southeast Asian neighbors in providing favorable conditions for decarbonization investments, the Green Finance Institute said.

In its report, GFI noted that while other countries have carbon taxes or trading systems, the Philippines is still in the early stages of design discussions and lacks the revenue necessary for low-carbon investments. "Complex permitting and fragmented incentives, banks and private investors noted that the process for establishing green infrastructure projects can involve as many as 200 discrete approvals," the report

read. In an interview, GFI Europe managing director James Hooton said a clear policy signal on a sectoral basis can be seen as a gateway for green investments in the country.

"The fiscal shifts are short-term. What we see is that actually the economic imperative, the economic truth of transition and financing can override any political chain to will," he said.

The report pointed out that projects must first be approved as eligible for the green lane before accessing the expedited process.

"While Singapore and Indonesia already operate some form of carbon tax or trading system, the Philippines

remains in early-stage design discussions, depriving low-carbon investments of potential revenue streams," the report said.

In October 2025, the Board of Investments (BOI) formally endorsed a substantial portfolio of projects valued at P5.95 trillion, granting them eligibility to access the agency's green lane services, which facilitate the expedited processing of permits and approvals.

The BOI One-Stop Action Center for Strategic Investments approved 219 projects between February 2023 and Oct. 20 last year.

Renewable energy accounted for the bulk or 77 percent of the total certified projects

MGEN spending P8.8 billion for Cebu coal project

Pangilinan-led Meralco PowerGen Corp. (MGEN) will invest roughly \$150 million (about P8.8 billion) in expanding its coal-fired power capacity in Cebu, its top executive said.

MGEN president and CEO Emmanuel Rubio said the investment would fund the development of the 73-megawatt (MW) Toledo coal project in the province.

He added that the project is slated to break ground in the first quarter, with about P1 billion earmarked for this year alone. MGEN, the power generation

arm of utility giant Manila Electric Co., intends to complete the Toledo project by October 2028.

Upon completion, the plant's generation output will be sold to MGEN RES, the retail electricity supply arm of MGEN. In an earlier interview, Rubio said MGEN secured government confirmation in November 2024 that the Toledo project was exempt from the country's coal ban.

While prohibiting the development of new coal facilities, the moratorium is not an outright ban, as it does

not cover projects that are already committed.

Among those not included in the ban are indicative projects with substantial accomplishments and approved clearances from local government units and the regional development council where they are located.

Apart from the Toledo project, MGEN likewise obtained clearance for its planned 1,200-MW Atimonan coal plant in Quezon.

The Quezon project, however, is subject to several conditions, including a commitment to no longer use coal as fuel by 2050.

for green lane services.

Hooton said the market and the energy sector were moving toward the transition, and political will

would follow once projects prove to be commercially viable.

"And that's what we are trying to do. The climate transition

at the heart of an economic transition is totally viable when that transition is commercially viable," Hooton added.

Philippine factories return to expansion mode

The Philippine manufacturing sector expanded in December 2025, reflecting improving demand conditions.

In a statement, S&P Global said the Philippines' manufacturing purchasing managers' index rose to 50.2 in December 2025 from 47.4 a month earlier.

Generated from a survey of around 400 firms, the PMI measures the health of the manufacturing sector through new orders, output, employment, suppliers' delivery times and stocks of purchases.

A PMI reading above 50 means an overall increase from

the previous month, while below 50 indicates a decline.

"December PMI data signaled a slight improvement in operating conditions in the Filipino manufacturing sector, an encouraging move from the solid deterioration seen in the month prior," S&P Global Market

Intelligence economist Maryam Baluch said.

New orders received by manufacturers in December 2025 rose for the first time in four months, driven by improving demand from the domestic market, even as new export orders declined.

Firms made efforts

to raise capacity in line with higher orders, but output declined moderately in December last year.

As new orders increased, Baluch said manufacturers increased their purchasing activity in December 2025 for the first time since September 2025.

Employment in the manufacturing sector showed signs of stabilizing in December last year amid a slower decline in staffing compared to November 2025.

"That said, the improvement was tepid across the sector and its sustainability will largely depend on whether demand

can be maintained and further bolstered, bringing growth back to production," Baluch said.

She said the sector also faces headwinds from declining export market conditions, which limit its potential for growth.

"Consequently, at present, the manufacturing sector's growth is primarily being driven by domestic demand, with external markets offering little support," she said.

While manufacturers expect output to rise this year, S&P Global said the degree of optimism dipped from November's recent 12-month high.

Government borrowings surge 75% in November

The national government's borrowings surged by 75 percent year-on-year in November 2025, with data from the Bureau of the Treasury (BTr) showing a higher domestic debt than foreign exchange-dependent credit.

Based on the national government's financing from the Treasury, the country's gross borrowings increased to P113.53 billion in November 2025 from P65.04 billion in the same period a year earlier.

Of this amount, gross domestic borrowings reached P78 billion in November last year, representing a nearly 60-percent increase compared to the

P48.9 billion recorded in November 2024, underscoring a marked rise in domestic financing activities over the period.

On the other hand, gross external debt more than doubled to P35.53 billion in November last year, a significant increase from P16.2 billion recorded in 2024.

Lower amortization for domestic debts registered at P177 million, while external debt amortization accounted for P12.5 billion. Amortization spending refers to the allocation of government funds

specifically set aside for the purpose of repaying the principal amounts of outstanding loans, effectively reducing the overall debt burden and reflecting efforts to manage fiscal responsibility.

Local debt accounted for the majority of gross financing in November, comprising 68.7 percent of the total. External debt represented a smaller portion, constituting 31.3 percent of the total financing during the same period.

The national government plans to borrow P824 billion from the domestic market in the first quarter this year, according to the Treasury.

For the 11-month period in 2025, the government's domestic gross borrowings expanded by 10.4 percent to P2.11 trillion from the P1.91 trillion recorded during the same time frame a year ago.

Meanwhile, external borrowings declined by 16.7 percent to P484.9 billion from P582.4 billion in the same period in 2024.

Latest data from the BTr showed that the national government's outstanding debt inched up by less than one percent to P17.562 trillion by end-October last year.

Group urges LTO to require dash cams

Amid rising road rage incidents and traffic woes, the Automobile Association of the Philippines or AAP is urging the Land Transportation Office

(LTO) to require the installation of dashboard cameras in vehicles.

AAP president Augustus Ferreria said the cameras could potentially deter road rage, improve driver discipline and help resolve traffic incidents more efficiently.

He added that requiring the installation of dash cams in vehicles could help address the

growing number of altercations on the road, especially as traffic congestion worsens due to infrastructure projects.

"Many of the conflicts we see on the road escalate because there is no clear accountability. If there is dashcam footage, disputes can be reviewed objectively instead of ending in confrontation or violence," Ferreria said in a radio interview.

He noted that several videos of road rage cases and accidents on social media were captured by dashcams from other

vehicles, suggesting that many more incidents go undocumented in areas without cameras.

"Early on, drivers looked for installed cameras during the implementation of NCAP (no-contact apprehension policy). This (camera) system is also used in countries like Russia. Dashcams are mandatory there, and in the event of a road dispute, officials simply review the footage. This eliminates road

altercations, as it clearly shows who is at fault," Ferreria said.

"In major accidents,

authorities can even extract the SIM card from the dashcam to quickly determine responsibility. This approach provides a clear, indisputable record of events and could be implemented without government spending, by simply requiring drivers to install dashcams," he added.

According to the AAP, dashcams can also protect motorists in serious incidents, including hit-and-run cases or accidents involving pedestrians, by providing clear evidence of what transpired.



Megaworld unloads P1.48 billion shares in Suntrust Resort

Property giant has sold shares Suntrust Resort, Megaworld Corp. has corresponded to a meanwhile, is a raised a total of P1.48 total of 33.86 percent publicly listed billion from unloading based on its three company, which is shares in Suntrust recent disclosures. authorized to engage Resort Holdings “The transaction in tourism-related Inc., the Philippine paves the way for businesses. unit of Hong Kong’s the company to The company LET Group, in a concentrate on its earlier said that it is move to concentrate core real estate pursuing a strategic on its core real development working agreement estate development activities, particularly with Travellers activities. real estate selling International Hotel Group Inc., and leasing, thereby Westside City Inc., creating greater value Westside Bayshore for shareholders,” Holding Corp. Megaworld said. and Entertainment City Resorts Corp. to expedite “The disposition, which was executed the completion of Westside City at open market prices, is development in Parañaque City. expected to have a positive effect on the company’s business and operations by increasing management focus targeted to open by the third quarter of 2026.

In a stock exchange filing, Megaworld said it unloaded 740.33 million more common shares through the open market, which correspond to 10.21 percent interest in Suntrust Resort.

Megaworld previously disposed of 814.67 million and 900 common shares, or 11.24 percent and 12.41 percent interest, respectively in Suntrust Resort.

The two earlier tranches generated a total of P488.8 million and P540 million, respectively, with the shares sold at P0.60 apiece.

Megaworld held a 34-percent stake in Suntrust Resort based on the company’s quarterly report as of end-September.

The company

SEC urged to monitor impact of interest cap on small loans

The Securities and Exchange Commission should closely monitor how lending companies comply with its new memorandum circular on interest rate caps, warning that the real test of the policy will be whether small loans remain accessible to ordinary borrowers in the months ahead, a consumer advocacy group said.

CitizenWatch Philippines said the newly issued cap on interest and fees for loans of up to P10,000 raises important implementation questions that regulators must track carefully, particularly whether formal lenders respond by tightening credit, withdrawing products, or shifting away from small borrowers altogether.

CitizenWatch said it supports the goal of protecting borrowers, but stressed that close, data-driven monitoring is needed to detect early warning signs of unintended effects.

“Small loans are not the same as larger consumer loans. They involve higher risk, higher servicing costs, and shorter repayment periods,” Oxales said. “If compliance leads lenders to quietly pull back on small-loan offerings, tighten approvals, or stop serving higher-risk borrowers, the policy may unintentionally reduce access rather than improve outcomes.”

The group noted that most loans issued by licensed digital lenders in the Philippines fall below P10,000, making the segment particularly sensitive to regulatory changes. Even modest shifts in pricing rules can influence whether products remain viable, especially for borrowers without formal income documents or collateral.

Under the SEC circular, lenders are required to observe a six percent monthly nominal interest rate cap and a 10 percent monthly effective interest rate ceiling on small unsecured loans, inclusive of most charges. The policy is intended to strengthen consumer protection and curb abusive lending practices.

CitizenWatch urged the SEC to actively track indicators such as approval rates, loan volumes, average loan sizes, and product withdrawals following the circular’s implementation.

“These are measurable signals,” Oxales said. “If we see declining approvals for small loans, longer processing times, or the disappearance of certain products, regulators should treat that as red flags that prompt immediate reassessment and remedy.”

The group also recommended that the SEC engage regularly with lenders, and micro-borrowers to understand how compliance is unfolding on the ground.

“Policy works best when regulators listen not just to complaints, but to patterns,” Oxales said.

“Are borrowers being offered fewer options? Are lenders shifting to larger loans only?”

CitizenWatch emphasized that protecting consumers requires both strong rules and continuous oversight.

“Consumer protection is achieved by making sure rules deliver real benefits without closing the door on legitimate credit.”