

Together, the local (SPIA), a project to be government of Cavite integrated with a road and the Solar Group can logistic facility might build the P500- The Department billion Sangley Point of Transportation International Airport

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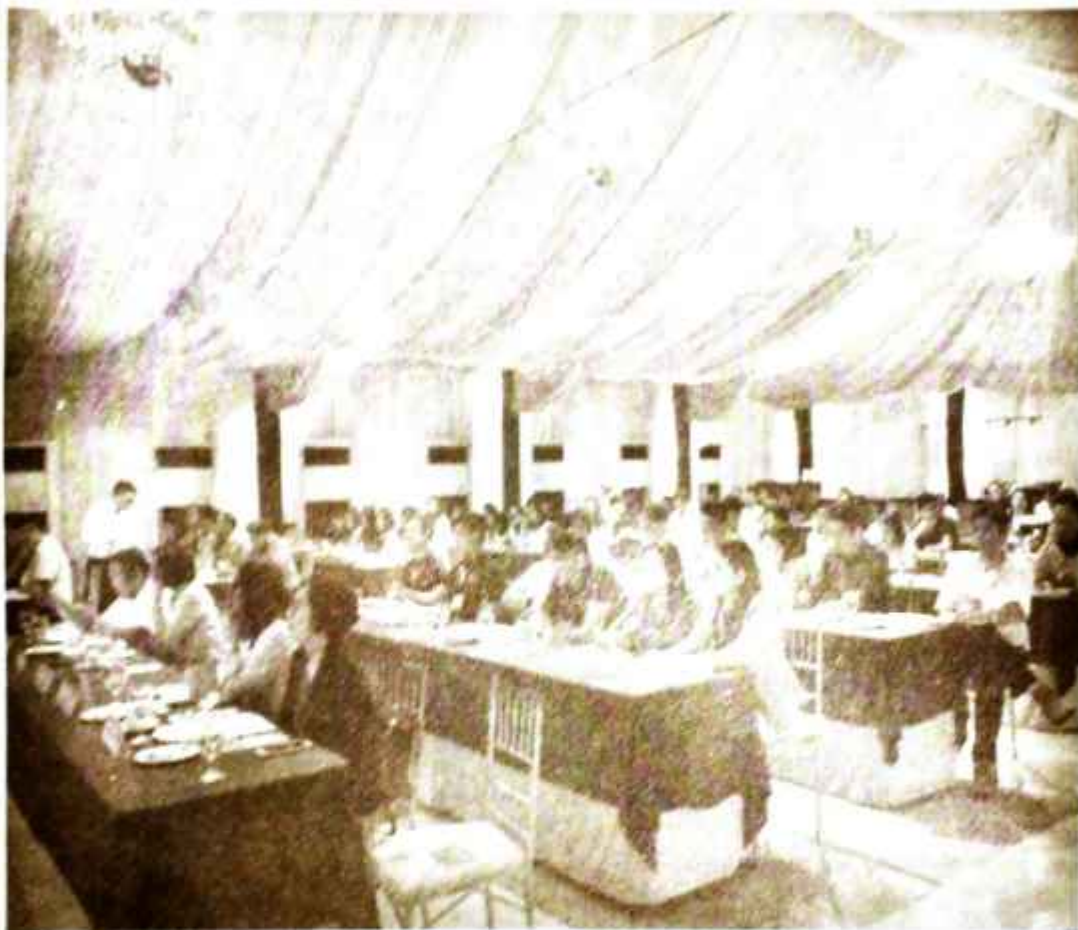
Civil works start Sept. 1 for LRT 1 extension to Cavite

Railway operator Light Rail Manila Corp. (LRMC) will start the piling works for the extension of the Light Rail Transit (LRT) Line 1 to Cavite in September, after finishing the geotechnical investigation works, and the substructure and foundation designs.

Reynaldo Pangilinan, the execution manager for the Cavite Extension initiative, said the geotesting results showed that the company can safely start working on the foundation of the facility. Civil works will thus commence on September 1.

"It confirms the physical properties and condition of the soil on which the foundations

Turn to page 2



DTI 4-A, ATI, PPA aim a bigger, better, and smarter trade solution for Southern Luzon

To promote the benefit of industry stakeholders and potential users, presenting updates of using the Batangas International Port for cargoes (subcontinent-bound), the Department Terminal (BCT) on August 15, 2019 in Batangas City, Batangas.

"We, in the DTI, Terminals, Inc. and the Philippine Ports Authority (PPA)- Batangas, conducted "The Batangas Port Forum" for the

Turn to page 2

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(CIVIL... from page 1)

of the Cavite Extension will be installed. Information gathered will then be used to design the necessary foundations for the project," he said.

He added that the right of way for the first alignment of the extension program—Dr. Santos Avenue Station to Bacalaran Station—has been cleared.

"Our teams are committed to complete this project which will extend the LRT 1 system to the residents in Paraaque, Las Pilas and Bacoor," Pangilinan said.

Targeted for completion in about four years after the delivery of easement, the 11.7-kilometer Cavite extension will connect into the existing system immediately south of the Bacalaran Station and run in a generally south-

erly direction to Ninoy Cavite.

The extension will create eight additional stations, namely: Remedios, MIA, Asia World, Ninoy Aquino and Dr. Santos stations in Paraaque City; Las Pilas and Zapote stations in Las Pilas City; and Ning Station in Bacoor, Cavite.

After the extension, the oldest overhead railway facility in Southeast Asia will have a design speed of 80 kilometers per hour for its mainline; 60 kph through stations; and 30 kph for secondary and depot tracks. Its commercial speed is set for 60 kph.

LRMC is a company led by conglomerates Metro Pacific Investments Corp. and Ayala Corp. in partnership with Macquarie Infrastructure Holdings (Philippines) Pte. Ltd.

(CAVITE... from page 1)

(DOT) sees an Economic and Development Authority (EDA) due to alleged incomplete documents, their Tagude. "It's funding source issues and unclear implementing arrangement," he stressed.

Already, the national government has partnered with the private sector for a number of infrastructure projects under public-private partnership (PPP) program.

To date, the long-delayed SPIA proposal of the Cavite provincial government is still pending at the National

Investment Authority (NIA) to avoid mishaps like last year's runway plane which shot down the NIAA and caused so much disruption.

"They are still fixing its financial packages. I promise, I don't want forever because if it's forever, other projects will suffer," Tagude remarked in an earlier interview.

His deadline for the SPIA project proposal of the Cavite provincial government has lapsed last July.

The SPIA is an important alternative

for the Ninoy Aquino International Airport (NIAA) to avoid mishaps like last year's runway plane which shot down the NIAA and caused so much disruption.

Besides the Cavite government, Seaboard's All Asia Resources and Realization Corp. had a similar unsolicited proposal to the government to develop Sangay into an international airport, which was submitted to the department in 2016.

The AARC, unso-

lited proposal to build the Philippines Sangay International Airport was estimated to cost \$12 billion.

A crucial portion of the AARC development plan is the rehabilitation of the Trinitas Atienza Air Base and its transformation into a general aviation airport that can serve as an emergency alternative to the Ninoy Aquino International Airport during the project development phase.

AARC proposed a concession period of 50 years for the Sangay International Airport.

(DTI... from page 1)

velop by being efficient and cost effective in their logistics and transportation "cost in bringing their goods to their intended market. Likewise, we would like Batangas Port to be fully utilized and efficient, not just as a transshipment hub but also as a port that can directly ship cargoes to international destinations at the least possible time," said DTI CALABARZON Director Marilou Q. Toledo.

The forum tackled issues that hinder industries, exporters, importers, and other stakeholders from utilizing the port fully, including the big possibility to have a direct shipment from Batangas Port to Japan once the volume requirement is met, shortening the transit time. Subsequently, a windshield tour around Batangas port was pro-

vided.

In the presentation of ATI Marketing Manager Jol M. Yulo on updates and development of the Batangas Port, she enumerated the advantages to Southern Luzon exporters and manufacturers of using the Batangas Port: improved cash flow; maximized free time of shipping lines; lower storage cost versus port charges; lesser trucking cost; and shorter delivery call-in lead time. Some of the recent developments in the port are the ongoing civil works on crane rails, berth connectivity, yard rehabilitation, and expanded container yard.

Moreover, ATI released its first mobile application named Mobile Port or MPort—designed in its first stage to bring information on Client's transaction by

giving data as it happens when it happens.

"The presence of everyone in the government and private sector is a clear manifestation of their great commitment towards the economic prosperity of our country, particularly in response to the increasing business opportunity in the CALABARZON region," said PPA Batangas Acting Manager Ambrosio O. Ilao.

"Rest assured that the PPA will support and serve in this growing business opportunity by providing port facilities and services of global standard," added Ilao.

Around 100 participants from shipping lines such as Sealand Maerik, CMA-CGM, Evergreen Shipping, COSCO Shipping, and Wan Hai Lines, among associations from the electronics, automo-

tive, and metals sectors, manufacturers from cross-based and food sector, and government agencies like the Bureau of Customs and the National Economic Development Authority attended the forum.

The event was an offshoot of the Roundtable Discussion (RTD) on Batangas Port Issues held last June 28, 2019 in Calamba City, Laguna attended by representatives from the DTI 4-A, DTI Batangas, ATI PPA, Export Marketing Bureau, Board of Investments, Bureau of Import Services, Export Development Council, Regional Development Council, Sectoral Committee on Infrastructure Development, Philippine Economic Zone Authority, Light Industry & Science Park II and III, and logistics and shipping companies.

Republic of the Philippines
REGIONAL TRIAL COURT
Fourth Judicial Region
Branch 109, Carmona, Cavite

EAST WEST BANKING CORPORATION,
Mortgagee.

MC-AJMA-2019-06

For: Extra-Judicial Foreclosure of Real Estate Mortgage under Act 3125, as amended by Act 7 No. 4114

SPOUSES ARLYN G. DABATOS &
JUNREY M. DABATOS,

Mortgagor.

X-----X

NOTICE OF SHERIFF'S SALE

Upon Extra-Judicial petition for sale under Act 3125, as amended by Act 4114 filed by the petitioner/mortgagee, EAST WEST BANKING CORPORATION, with principal office at EastWest Corporate Center, The Boulevard, 5th Ave., cor. 23rd St., Bonifacio Global City, Taguig City against the mortgagors SPOUSES ARLYN G. DABATOS & JUNREY M. DABATOS, with postal address at Carmona Estate, Phase 2, Bldg. 3, Lot 31, Brgy. Lantio, Carmona, Cavite and/or Phase III, Milagrosa, Carmona, Cavite and for the satisfaction of the mortgaged debt which as of April 30, 2019 amounts to ONE MILLION NINETY EIGHT THOUSAND FOUR HUNDRED EIGHTY EIGHT PESOS and 20/100 (Php1,998,488.20), 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 **SEPTEMBER 11, 2019 at 10:00 o'clock in the morning** or soon thereafter at the Court Room of Branch 109, Regional Trial Court, Hall of Justice Building, Carmona, Cavite to the highest bidder for CASH or CHECK, in Philippine currency, the following described property with all the improvements thereon to wit:

Transfer Certificate of Title
No. 897-201708079

IT IS HEREBY CERTIFIED that certain land situated in BRGY. LANTIO, MUN. OF CARMONA, PROV. OF CAVITE, ISLAND OF LUZON, bounded and described as follows: A PARCEL OF LAND (LOT 31 BLDG. 3 OF THE CONS./SUBD. PLAN: PCS-04-02524 BEING A PORTION OF THE CONS. OF LOTS 1 TO 3 BLDG. 3 & RD. LOT 9 ALL OF PCS-04-02387 (LC REC. NO. 149 & 32711), SITUATED IN BRGY. LANTIO, MUN. OF CARMONA, PROV. OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE SW., ALONG LINE 1-2 BY LOT 29 BLDG. 3, ON THE NW., ALONG LINE 2-3 BY RD. LOT 4, ON THE NE., ALONG LINE 3-4 BY LOT 31 BLDG. 3 AND ON THE SE., ALONG LINE 4-1 BY LOT 3 ALL OF THE CONS./SUBD. PLAN, BEGINNING AT A PT. MARKED "1" ON PLAN BEING S. 28 DEG. 00' W. 201.25 M. FROM BLM 4, CAD-285 CARMONA, CADASTRAL, THENCE N. 24 DEG. 14' W. 10.00 M. TO PT. 2, THENCE N. 43 DEG. 40' E. 1.00 M. TO PT. 3, THENCE S. 28 DEG. 14' E. 10.00 M. TO PT. 4, THENCE S. 43 DEG. 00' W. 1.00 M. TO THE PT. OF BEGINNING CONTAINING AN AREA OF FIFTY (50) SQ. METERS, MORE OR LESS, ALL PTS. REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY PS. CYL. CONC. MON. 15X40 CM. BEARING TRS. DATE OF ORIGINAL SURVEY JAN. 24, 27 & 27, 1996 TO AUG. 1940-MAY 1941 AND THAT OF THE CONS./SUBD. SURVEY JAN. 1-15, 2008 AND WAS APPROVED ON APRIL 16, 2009.

Prospective buyers and/or bidders are hereby enjoined to investigate for themselves the title of the said real property and the circumstances 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 publication auction should not take place on the said date and time, it shall be held on **SEPTEMBER 27, 2019** at the same time and place without further notice.

Carmona, Cavite, June 14, 2019.

(Sgd.) BON GERARD D. ASCASO
Clerk of Court VI

Copy furnished:

EAST WEST BANKING CORPORATION
EastWest Corporate Center, The Boulevard, 5th Ave.,
cor. 23rd St., Bonifacio Global City, Taguig City

SPOUSES ARLYN G. DABATOS
& JUNREY M. DABATOS
Carmona Estate, Phase 2, Bldg. 3, Lot 31,
Brgy. Lantio, Carmona, Cavite
and/or
Phase III, Milagrosa, Carmona, Cavite

Publication: PERLAS NG SILANGAN BALITA
Dates: August 19, 26 and September 2, 2019

Republic of the Philippines
REGIONAL TRIAL COURT
Fourth Judicial Region
Branch 109, Carmona, Cavite

PHILIPPINE BUSINESS BANK, INC.,
Mortgagee.

MC-AJMA-2019-70

For: Extra-Judicial Foreclosure of Real Estate Mortgage

SPOUSES JOHN MARK M. DIAZ
and PIA DIAZ,

Mortgagor.

X-----X

NOTICE OF SHERIFF'S SALE

Upon Extra-Judicial petition for sale under Act No. 3125, as amended by Act 4114 filed by the petitioner/mortgagee, PHILIPPINE BUSINESS BANK, INC., with office address at PBB Corporate Center, 8355 Wood Avenue corner 8th Avenue, Genespark, Caloocan City against the mortgagors SPOUSES JOHN MARK M. DIAZ and PIA DIAZ, with postal address at Lot 23, Block 3, Phase 1, Moderno at Canyon Ranch, Brgy. Lantio, Carmona, Cavite and for the satisfaction of the mortgaged debt which as of July 5, 2019 amounts to FOUR MILLION THREE HUNDRED FIFTY EIGHT PESOS and 10/100 (Php4,358,100.00), 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 **OCTOBER 11, 2019 at 10:00 o'clock in the morning** or soon thereafter at the Court Room of Branch 109, Regional Trial Court, Hall of Justice Building, Carmona, Cavite to the highest bidder for CASH or CHECK, in Philippine currency, the following described property with all the improvements thereon to wit:

Transfer Certificate of Title
No. 957-201404315

A PARCEL OF LAND (LOT 21 BLDG. 1 OF THE SUBDIVISION PLAN: PSD-04-201758, BEING A PORTION OF LOT 19A-B, SUNDAYAT, L.R.C. RECORD NO. 32813), SITUATED IN THE BARANGAY OF LANTIO, MUNICIPALITY OF CARMONA, PROVINCE OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE NW., ALONG LINE 1-2 BY LOT 21, ON THE NE., ALONG LINE 2-3 BY LOT 23, ALONG LINE 3-4 BY LOT 27, ALL OF BLOCK 3, ON THE SOUTH & SW., ALONG LINE 4-5 BY ROAD LOT 4, ON THE WEST, ALONG LINE 5-7 BY ROAD LOT 4, AND ON THE SW., ALONG LINE 7-1 BY ROAD LOT 4, ALL OF THE SUBD. PLAN, BEGINNING AT A POINT MARKED "1" ON THE PLAN BEING N. 33 DEG. 11' W. 125.88 M. FROM BLM NO. 8, MUNICIPALITY OF CARMONA, THENCE N. 71 DEG. 00' E. 11.00 M. TO POINT 2, THENCE S. 14 DEG. 17' E. 2.75 M. TO POINT 3, THENCE S. 18 DEG. 37' E. 10.70 M. TO POINT 4, THENCE N. 10 DEG. 22' W. 12.41 M. TO POINT 5, THENCE N. 44 DEG. 22' W. 2.12 M. TO POINT 6, THENCE N. 40 DEG. 30' E. 1.50 M. TO POINT 7, THENCE N. 18 DEG. 37' W. 3.11 M. TO THE POINT OF BEGINNING, CONTAINING AN AREA OF ONE HUNDRED THIRTY FOUR (134) SQUARE METERS, ALL POINTS REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY PS. CYL. CONC. MON. 15X40 CM. BEARING TRS. DATE OF ORIGINAL SURVEY, AND THAT OF THE SUBDIVISION SURVEY JANUARY 15-25, 2008 & WAS APPROVED ON AUGUST 22, 2008.

Prospective buyers and/or bidders are hereby enjoined to investigate for themselves the title of the said real property and the circumstances 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 publication auction should not take place on the said date and time, it shall be held on **OCTOBER 25, 2019** at the same time and place without further notice.

Carmona, Cavite, July 19, 2019.

(Sgd.) BON GERARD D. ASCASO
Clerk of Court VI

Copy furnished:

PHILIPPINE BUSINESS BANK, INC.
PBB Corporate Center, 8355 Wood Avenue
corner 8th Avenue, Genespark, Caloocan City

SPOUSES JOHN MARK M. DIAZ
and PIA DIAZ,
Lot 23, Block 3, Phase 1, Moderno at Canyon
Ranch, Brgy. Lantio, Carmona, Cavite

Publication: PERLAS NG SILANGAN BALITA
Dates: August 19, 26 and September 2, 2019

Security Bank sees strong demand for LTNCD offering

Ahead of the further softening of interest rates, Security Bank Corp. sees a strong retail demand for its fresh offering of

high-yielding deposits, an exercise which is expected to generate over P5 billion. The ongoing offering of long-term

negotiable certificates of time deposits (LTNCDs)—which will run until Sept. 4 this year—has an indicative pricing of 3.75 percent

to 4 percent a year for a tenor of five and a half years.

"I think the timing is impeccable. This is the time when we

can offer tax-efficient long-term investments for our clients at a time

when the BSP (Bangko Sentral ng Pilipinas) is telegraphing low in-

flation and low interest rates in the coming future," Security Bank president and CEO Sanjiv Vohra said in a briefing last Aug. 22.

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
BRANCH XIX
BACOR, CAVITE

IN RE: PETITION FOR RE-ISSUANCE OF OWNER'S
DUPLICATE COPY OF TRANSFER CERTIFICATE
OF TITLE NO. T-267752 OF THE REGISTRY OF DEEDS
FOR THE PROVINCE OF CAVITE

LR 8843 2019-17

GOVERNMENT SERVICE INSURANCE SYSTEM
(GSIS)

Petitioner,

NOTICE OF HEARING

There is a petition filed by petitioner thru counsel for re-issuance of owner's duplicate copy of Title No. T-267752 of the Registry of Deeds for the province of Cavite on the grounds alleged therein.

NOTICE IS HEREBY GIVEN THAT said petition has been set for hearing on **September 20, 2019 at 8:30 in the morning**, in this Court, on which date hour and place, any person interested is cited to appear and show cause why the same should not be granted.

Let this Notice be published once a week for three (3) consecutive weeks in a newspaper of general circulation in the Cities and Province of Cavite.

Let a copy of this Notice and that of the petition be furnished the Register of Deeds, Bacor Branch, Bacor City, Cavite and the same be posted by the sheriff of this Court in three (3) conspicuous places where the property is located.

WITNESS THE HONORABLE EXECUTIVE JUDGE
MATIAS M. GARCIA II, Judge of this Court this 14th day of June, 2019 at Bacor City, Cavite, Philippines.

(Sgd.) ATTY. MELY C. HERMOSURA-VISTA
Branch Clerk of Court

Publication : PERLAS NG SILANGAN BALITA
Dates : August 26, September 2 & 9, 2019

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
BRANCH XIX
BACOR, CAVITE

IN RE: PETITION FOR RE-ISSUANCE OF OWNER'S
DUPLICATE COPY OF TRANSFER CERTIFICATE
OF TITLE NO. T-128194 OF THE REGISTRY OF DEEDS
FOR THE PROVINCE OF CAVITE

LR 8843 2019-18

GOVERNMENT SERVICE INSURANCE SYSTEM
(GSIS)

Petitioner,

NOTICE OF HEARING

There is a petition filed by petitioner thru counsel for re-issuance of owner's duplicate copy of Title No. T-128194 of the Registry of Deeds for the province of Cavite on the grounds alleged therein.

NOTICE IS HEREBY GIVEN THAT said petition has been set for hearing on **September 20, 2019 at 8:30 in the morning**, in this Court, on which date hour and place, any person interested is cited to appear and show cause why the same should not be granted.

Let this Notice be published once a week for three (3) consecutive weeks in a newspaper of general circulation in the Cities and Province of Cavite.

Let a copy of this Notice and that of the petition be furnished the Register of Deeds, Bacor Branch, Bacor City, Cavite and the same be posted by the sheriff of this Court in three (3) conspicuous places where the property is located.

WITNESS THE HONORABLE EXECUTIVE JUDGE
MATIAS M. GARCIA II, Judge of this Court this 14th day of June, 2019 at Bacor City, Cavite, Philippines.

(Sgd.) ATTY. MELY C. HERMOSURA-VISTA
Branch Clerk of Court

Publication : PERLAS NG SILANGAN BALITA
Dates : August 26, September 2 & 9, 2019

EXTRA-JUDICIAL SETTLEMENT
OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **JAIME A. DOÑES** who died intestate on May 5, 2012 in Dasmariñas City, Cavite, consisting of a National Housing Authority (NHA) property situated at Blk. 25, Lot 22, Bautista Property, Dasmariñas City, Cavite containing an area of Fifty (50) square meters as per DEED OF SALE WITH TRANSFER OF RIGHTS executed by Sps. Efren Balilla and Thess Balilla before notary public Atty. Lizelle Barzaga Ricason and entered in her notarial register as Doc. No. 25; Page No. 52; Book No. XI, Series of 2002 has been adjudicated and extra-judicially settled by and among his heirs in pro indiviso equal shares, further, for and in consideration of the sum of TWO HUNDRED THOUSAND PESOS (P200,000.00), Philippine currency, they do hereby SELL, CONVEY, and TRANSFER by way of SALE unto ANGELINE DOÑES, her heirs, assigns, and successors-in-interests, all their rights and interest and participation over the said parcel of land including improvement existing therein on April 22, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 331; Page No. 67; Book No. 114; Series of 2019.

(Sgd.) Heirs/Sellers and Buyer

Publication : PERLAS NG SILANGAN BALITA
Dates : August 12, 19 & 26, 2019

EXTRA JUDICIAL SETTLEMENT
OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **LUIZ B. SIGUE** who died intestate on March 3, 2017 in Mangaldan, Pangasinan, consisting of a certain real property situated at Block 2, Lot 10, Bahay Pangarap Subd., Sampaloc IV, City of Dasmariñas, Cavite, containing an area of Sixty (60 sq.m) square meters embraced and covered by Transfer Certificate of Title (TC) No. T-570227 of the Registry of Deeds for the Province of Cavite has been adjudicated and extra-judicially settled by and between his heirs with waiver of rights, interest, and participation in the said property in favor of PLARIDEL JR. M. SIGUE on June 21, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 104; Page No. 21; Book No. 117; Series of 2019.

(Sgd.) Heir/Transferee and Heir/Transferor

Publication : PERLAS NG SILANGAN BALITA
Dates : August 12, 19 & 26, 2019

EXTRA JUDICIAL SETTLEMENT
OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late SPS. **TOMAS JAVIER and LILY JAVIER** who both died intestate on June 5, 2005 and March 7, 2017, respectively, in Dasmariñas, Cavite, consisting of a certain real property together with improvements erected therein situated at Blk. 47, Lot 1 Sto. Nifo II, City of Dasmariñas, Cavite containing an area of Fifty Five (55 sq.m.) square meters have been adjudicated and extra-judicially settled by and between their heirs in pro indiviso equal shares; further, for and in consideration of the sum of SIXTY THOUSAND PESOS (P60,000.00), Philippine currency, they do hereby SELL, CONVEY, and TRANSFER by way of TRANSFER OF RIGHTS unto ROGER VELASCO MOLINOS married to ROSE MAE CASTRO-MOLINOS, his heirs, assigns, and successors-in-interests, all their rights and interest and participation over the entire parcel of land on August 3, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 220; Page No. 44; Book No. 118; Series of 2019.

(Sgd.) Both heirs/Vendors and Vendor

Publication : PERLAS NG SILANGAN BALITA
Dates : August 12, 19 & 26, 2019

Tax reforms to make P52B for health care next year

Additional revenues to be collected from tax reforms so far implemented should reach P195.5 billion next year, a portion of which would be spent on the implementation of the universal health care program, a Department of Finance (DOF) official said.

for Acceleration and Inclusion (TRAIN) Act alone. Implemented in 2018, the TRAIN law jacked up or slapped new excise on cigarettes, oil products, sugar-sweetened beverages, motor vehicles and cosmetic procedures, among other goods and services.

expected to be collected next year would come from tax package "2 plus," which would further increase excise on regular cigarettes, e-cigarettes and alcoholic drinks.

Finance Undersecretary Gil Beltran told the House appropriations committee last Aug. 22 that P153.8 billion would come from the implementation of the Tax Reform

The TRAIN law also slashed personal income tax rates, granting workers a bigger take-home pay.

Beltran said the remainder of the incremental revenues

lect next year and alcohol taxes. DOF data showed that RA 11346 and the pending measure, once passed into law, would increase health care funding by a total of P397.4 billion—P52 billion in 2020, P67.9 billion in 2021, P80.4 billion in 2022, P94.7 billion in 2023 and P102.4 billion in 2024.

For 2019, the DOF targets to collect P113.1 billion from the TRAIN law, and final reading on top of P27.5 billion from the ongoing

ing estate tax and delinquencies tax in net revenues, 8.1-percent higher than the P63.3-billion target.

DEED OF EXTRA-JUDICIAL SETTLEMENT
OF ESTATE

NOTICE is hereby given that the estate of the late **LOURDES A. TRIAS (or LOURDES TRIAS-SANTIAGO)** and **DELFIN R. SANTIAGO** who both died intestate on January 26, 2003 in Pensacola, Escambia, Florida, United States of America and on January 17, 2004 at Baptist Hospital Pensacola, Escambia, Florida, United States of America, respectively, consisting of a parcel of land located at Barangay Palico, Imus City, Cavite containing an area of TWO HUNDRED SEVEN (207) square meters, more or less, covered by Transfer Certificate of Title No. T-98747 of the Registry of Deeds for the Province of Cavite, registered in their names and a conjugal property has been adjudicated and extra-judicially settled by and among their heirs in equal shares pro indiviso on August 9, 2019 at the City of General Trias, Cavite, Philippines before Notary Public Atty. Ma. Majalia F. Alvarez and entered in her Notarial Register as Doc. No. 384; Page No. 78; Book No. XLVII; Series of 2019.

(Sgd.) MELISA TRIAS OLAFS
Attorney-in-Fact/Representative of Heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : August 19, 26 and September 2, 2019

DEED OF EXTRA-JUDICIAL SETTLEMENT
OF ESTATE

NOTICE is hereby given that the estate of the late **LOURDES A. TRIAS (or LOURDES TRIAS-SANTIAGO)** and **DELFIN R. SANTIAGO** who both died intestate on January 26, 2003 in Pensacola, Escambia, Florida, United States of America and on January 17, 2004 at Baptist Hospital Pensacola, Escambia, Florida, United States of America, respectively, consisting of a parcel of land located at Barangay Palico, Imus City, Cavite, containing an area of TWO HUNDRED TWENTY ONE (221) square meters, more or less, covered by Transfer Certificate of Title No. T-98748 of the Registry of Deeds for the Province of Cavite, registered in their names and a conjugal property has been adjudicated and extra-judicially settled by and among their heirs in equal shares pro indiviso on August 9, 2019 at the City of General Trias, Cavite, Philippines before Notary Public Atty. Ma. Majalia F. Alvarez and entered in her Notarial Register as Doc. No. 385; Page No. 79; Book No. XLVII; Series of 2019.

(Sgd.) MELISA TRIAS OLAFS
Attorney-in-Fact/Representative of Heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : August 19, 26 and September 2, 2019

Gov't borrowings
jump 82.5%

The government's gross borrowings jumped 82.5 percent to P840.8 billion in the first half as it ramped up debt from both local and foreign sources which accounted for the bulk of the end-June total, amounted to P615.4 billion, up from the P305 billion generated from the sale of treasury bills and bonds a year ago.

The latest Bureau of the Treasury data showed that the national government's combined domestic and external borrowings from January to June climbed from P460.8 billion a year ago. The remaining P225.5 billion borrowed from off-shore debt markets or sourced from official development assistance loans from multilateral lenders and bilateral development partners such as China and Japan were also

Local borrowings, and Japan were also

EXTRA JUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **NILO O. OLAYVAR** who died intestate on June 20, 2016 in BW Kyoto United Kingdom, China, consisting of a certain personal property in the form of Checking Account No. 000780000809 Maybank, Imus Branch, Imus City, Cavite has been adjudicated and extra-judicially settled by and among his heirs in pro indiviso equal shares with waiver of rights, interest, and participation in the said Checking Account in favor of **LIZA JANE MAXINO OLAYVAR** on August 10, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 330; Page No. 66; Book No. 118; Series of 2019.

(Sgd.) Affiants/Transferors and Affiant/Transferee

Publication : PERLAS NG SILANGAN BALITA
Dates : August 19, 26 and September 2, 2019

AFFIDAVIT OF SELF ADJUDICATION

NOTICE is hereby given that the estate of the late **NATIVIDAD BAUTISTA DIMACALI** who died intestate on October 7, 2002 in San Fernando, Pampanga, consisting of a parcel of land including improvements existing therein located at Bk. M10, Lot 17, Emmanuel II, City of Dasmariñas, Cavite containing an area of One Hundred Twelve (112 sq.m.) square meters, more or less, has been self-adjudicated by her sole heir, **ELIZABETH CHING-CABACCAN**, on August 15, 2019 at City of Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 408; Page No. 81; Book No. 118; Series of 2019.

(Sgd.) Sole Heir

Publication : PERLAS NG SILANGAN BALITA
Dates : August 19, 26 and September 2, 2019

higher than the P155.8 billion in foreign debt secured during the same six-month period last year.

During the first half, project loans rose to P20.4 billion (from P19.7 billion a year ago), while program loans increased to P64.7 billion (from P21.4 billion).

The government also sold a bigger volume of renminbi-denominated panda bonds in China (P18.9 billion in May compared to P11.9 billion in March 2018) even as it issued a lower amount of dollar-denominated global bonds (P78 billion last January compared with P102.7 billion in February last year).

Since the Philippines returned to the euro debt market this year, the P43.5-billion worth it sold in May increased the country's borrowings as of June.

As for domestic debt, Treasury data showed that the P121.8 billion in retail treasury bonds sold to small investors in June last year was dwarfed by the P235.8-billion worth issued last March.

End-June treasury bills and fixed-rate bonds also rose to P158 billion and P221.5 billion, respectively, from P66.6 billion and P116.7 billion a year ago.

In July, the Cabi-net-level, interagency Development Budget Coordination Committee kept the 2019 borrowing program at P1.18 trillion, of which 73 percent will be sourced locally

DEED OF EXTRAJUDICIAL SETTLEMENT
OF ESTATE

NOTICE is hereby given that the estate of the late **EUSTAQUIO DE ANA JR.**, a resident of Bk. 4 Lot 13 Japan St., San Marino City Salawag, Dasmariñas, Cavite who died intestate on February 10, 2006, consisting of his conjugal share in a parcel of land, with improvement situated in the Brgy. of Salawag, Mun. of Dasmariñas, Prov. of Cavite, Is. of Luzon, covered by Transfer Certificate of Title No. T-457490 of the Register of Deeds for Province of Cavite, containing an area of FIFTY (50) SQ. METERS which Loan and Mortgage is evidenced by a Loan and Mortgage Agreement dated on May 25, 1994 acknowledged before Notary Public G. Soon and entered in his/her Notarial Register as Doc. No. 479, Page No. 96, Book No. 62 Series of 1994, duly annotated in TCT No. T-457490 issued by the Register of Deeds for Province of Cavite, under Entry No. 5005 has been adjudicated and extra-judicially settled by and among his heirs equally, appointing and designating **GLORYSHEL PLENO DELA CRUZ** as their true and lawful attorney-in-fact to perform for them and in their name, place and stead the following:

1. To negotiate and execute on their behalf a Deed of Sale with assumption of mortgage over the Property.

2. Negotiate, agree on, or enter, under such terms acceptable to their attorney-in-fact, with Bahikatan Housing Finance, Inc. ("BHFI") or Bahay Financial Services, Inc. ("BFS") or their assigns or successors-in-interest into any amendment, modification, refinancing, restructuring, settlement, purchase or sale of the rights and obligations, including the dacion of the property involved.

3. under the Loan and Mortgage Agreement dated May 25, 1994 and secured by a real estate mortgage over the property covered by Transfer Certificate of the Title No. T-457490 of the Register of Deeds for Province of Cavite, and all related loan documents; and

4. To bind them as principal borrowers or co-borrowers with joint and several liability under any such amendment, modification, refinancing, restructuring, settlement or any other transaction stated above; and

5. Execute, perform, sign, render, deliver, and/or receive any and all documents, receipts, agreements, or papers, including Conditional Settlements Commitments, Refinancing Agreements, Assignments of Loan Agreements, Deed of Dacion and the receipt of the original owner's duplicate copy of the Transfer Certificate of Title No. T-457490 issued by the Register of Deeds of Province of Cavite

HEREBY GIVING AND GRANTING unto their said attorney-in-fact full power and authority to do and perform all and every act whatsoever requisite or necessary or proper to carry into effect the foregoing authority, as fully to all intents and purposes as they might or could lawfully do if personally present, with full power of substitution and revocation, and hereby ratifying and confirming all that their said attorney-in-fact or his/her substitute shall do or cause to be done under and by virtue of these presents on August 7, 2019 in City of Dasmariñas, Cavite before Notary Public Atty. Miriam S. Clorina and entered in her Notarial Register as Doc. No. 448; Page No. 90; Book No. 291; Series of 2019.

(Sgd.) Heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : August 26, September 2 & 9, 2019

amid ample domestic liquidity.

Total gross borrowings next year will jump to a record high P1.4 trillion, with a borrowing mix of 75-percent domestic and 25-percent external, in line with the programmed wider budget-deficit cap equivalent to 3.2 percent of gross domestic product (GDP) as the government wanted to ramp up spending on public goods and services, especially infrastructure.

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF ROMEO C. PASTELERO WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased ROMEO C. PASTELERO who died intestate on November 14, 2014 at Davao City, Cavite, consisting of a parcel of land including the improvement existing thereon situated in the Barangay Paligayan, Mun. of Davao City, Prov. of Cavite under TCT No. T-67339 with a total area of FORTY THREE (43) SQUARE METERS, more or less, has been adjudicated and extrajudicially settled by and among his heirs with waiver of rights, interest and participation over the above-mentioned parcel of land including the improvement existing thereon in favor of ROMEO D. PASTELERO, JR., his heirs and assigns, on August 15, 2019 at the City of Davao City, Cavite before Notary Public Atty. Roma M. Villa and entered in her Notarial Register at Doc. No. 125, Page No. 25, Book No. 134, Series of 2019.

(Sgd.) Heirs, Transferees and Heir Transferees

Publication: PERLAS NG SILANGAN BALITA
Date: August 26, September 2 & 9, 2019

EXTRAJUDICIAL SETTLEMENT OF ESTATE WITH DEED OF ABSOLUTE SALE

NOTICE is hereby given that the estate of the deceased PONCIANO L. FAUNE who died intestate on June 16, 2004, consisting of a parcel of land including the improvement existing thereon situated in the Barangay Salitan, Mun. of Davao City, Province of Cavite with an area of TWO HUNDRED (200) SQUARE METERS and covered by Transfer Certificate of Title No. T-722197 has been adjudicated and extrajudicially settled by and among his heirs, thus further for and in consideration of the sum of ONE MILLION FOUR HUNDRED THOUSAND PESOS (P1,400,000.00), they do hereby SELL, CONVEY and TRANSFER, by way of EXTRAJUDICIAL SETTLEMENT OF ESTATE WITH DEED OF ABSOLUTE SALE, the ONE HUNDRED SEVENTY FIVE (175) SQUARE METERS the above-mentioned parcel of land including the improvement existing thereon, all their rights and interest in the aforesaid parcel of land together with the improvement existing thereon on August 19, 2019 at the City of Davao City, Cavite before Notary Public Atty. Roma M. Villa and entered in her Notarial Register at Doc. No. 246, Page No. 50, Book No. 134, Series of 2019.

(Sgd.) Vendors and Vendor

Publication: PERLAS NG SILANGAN BALITA
Date: August 26, September 2 & 9, 2019

BOI reports 24% growth in 7-month investment pledges

Investment pledges registered by the Board of Investments (BOI) amounted to nearly P313 billion as of July, a 24-percent increase from the level in the same period last year. In a statement last Aug. 20, the BOI said it had approved P312.8 billion worth of projects in the first seven months of the year, a jump from P252.33 billion registered in the comparative period in 2018. Local pledges still accounted for the bulk of the commitments at P243.2 billion, a 2.7-per-

cent improvement from year ago level.

Foreign investment pledges, on the other hand, grew by 348 percent to P69.6 billion.

The majority of the approved investments, or 96.25 percent, will be invested in areas outside of Metro Manila, said the BOI, the investment arm of the Department of Trade and Industry (DTI).

The BOI targets to grow its investment pledges registration to P1 trillion at the end of the year, which would be a record high for the agency if reached.

DEED OF EXTRA JUDICIAL PARTITION WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased SISA LAGASCA DEL ROSARIO who died intestate on April 10, 2016 at Medical Center Ima, Diversion Rd., Palico A, Ima, Cavite, consisting of a parcel of land situated in the Barangay Malinao, Mun. of Bacoor, Prov. of Cavite, Island of Luzon, containing an area of EIGHTY EIGHT SQ. METERS & FIFTY SQ. DECIMETERS (88.50), covered by Transfer Certificate of Title No. T-71970 has been adjudicated and extra-judicially settled by and among his heirs in pro-indiviso partition with waiver of rights in favor of EMILLANO B. DEL ROSARIO, JR., on August 19, 2019 in the City of Bacoor, Cavite, Philippines before Notary Public Atty. Roger A. Linares and entered in his Notarial Register at Doc. No. 64, Page No. 13, Book No. 111, Series of 2019.

(Sgd.) Heirs

Publication: PERLAS NG SILANGAN BALITA
Date: August 26, September 2 & 9, 2019

Cement tariff ceiling at P297/ton

The final tariff rate DTI and TC's recommended tariff rates.

will not go beyond the figure recommended by the Tariff Commission (TC). Trade and Industry Secretary Ramon Lopez said, but he stopped short of saying if it would also be any lower.

Lopez said last Aug. 20 that a technical group was currently reviewing the appropriate tax rate after the TC recommended to impose a safeguard measure against imports in defense of large cement producers.

The recommendation followed a decision of the Department of Trade and Industry (DTI) earlier this year to impose a provisional safeguard duty on imported cement, alleging that this had seriously injured local producers, most of whom were multinational companies.

Under current rules, the DTI will have the final say as to whether or not to act on the commission's recommendation. If the DTI does act on it, the agency would still have to reconcile the discrepancy between

The TC had recommended to set the safeguard duty at P297 a metric ton, or P12 a 40-kilo bag.

On the other hand, the provisional safeguard duty imposed by the DTI is worth P210 a metric ton, or P8.40 a bag, which will remain in effect until Sept. 10.

"[We] won't go beyond P12 [per 40-kilo bag]," Lopez said. He, however, deferred from saying if he also would push to adopt the P8.40 rate instead.

"I think, in principle, we want to find that balance without rocking the boat in the market [in terms of] prices, but at the same time, allowing the right amount of safeguard for the local companies," he said.

He also said there was still no need to impose a suggested retail price (SRP) on cement, even though the DTI said it would impose an SRP when it first issued the provisional duty. He said prices so far had not moved.

TDG, Japan's NYK Line form e-money venture

The Delgado family's Transnational Diversified Group (TDG) partnered with Japanese shipping giant NYK Line to provide digital money services to seafarers around the world.

TDG and NYK, one of the world's oldest shipping firms, are developing a financial technology platform called MarCoPay, which will be launched in January next year.

MarCoPay will use QR code technology for pre-boarding, salary disbursements, on-board purchases and money transfers, allowing users to do away with most cash-based transactions.

"We want to make things easier for seafarers, who have been the lifeblood of our business for so long. They spend most of their time at sea, and they are constantly faced with homesickness and worry from being away from their families and friends," MarCoPay President and CEO Toshiaki Fujioaka said in a statement.

"We want them to be able to buy food and essentials away from home without having to be so concerned about cash," he added. The venture is eyeing a huge market with a global footprint. There are about 1.6 million seafarers around the world, of which 20 percent are Filipinos. "In the NYK line alone, we have 4,241 Filipinos servicing 217 vessels. Seafaring is a very noble profession, and our seafarers are often faced with the hard choice to leave their families behind just to give them a better life," MarCoPay chief operating officer Areson Cuevas said in the same statement. TDG's ties with NYK go back to 1976. The company provides seafarer recruiting services for the international shipping line that has been running since 1885. The seafarers are servicing a fleet of about 710 ships internationally, which includes container ships, tankers, bulk and woodchip carriers, Ro-ro carriers, reefer vessels, LNG carriers, and cruise ship. TDG added.

TDG was started by I. Roberto Delgado and the late Kiyoshi Osewa in 1976. Its businesses span information and communications technology, logistics and ship management.

ERRATUM

As per Notice of Extra-Judicial Foreclosure of Real Estate Mortgage filed by HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND) against NILZA BERGANIO GONZALES MARRIED TO ELMER PAYLA GONZALES in SC-C-GMA-2019-32 published in the three (3) consecutive issues of PERLAS NG SILANGAN BALITA dated July 15-21, 2019; July 22-28, 2019 and July 29-August 4, 2019, the technical description of mortgaged property with all the improvements existing thereon should have read:

TRANSFER CERTIFICATE OF TITLE
NO. 057-2016064178

A PARCEL OF LAND (LOT 14 BLOCK 32 OF THE CONSOLIDATION SUBDIVISION PLAN PCS-04-025578, BEING A PORTION OF LOT 5-A-1, PSD-04-210290; LOT 2963-A-1, PSD-04-0210292; LOT 2965-A-1, PSD-04-210291; LOT 2963 AND 2966, NAIC ESTATE, (VS-04-000597), L.R.C. RECORD NO. 1, SITUATED IN BARANGAY TIMALAN, MUNICIPALITY OF NAIC, PROVINCE OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE NW, ALONG LINE 1-2 BY LOT 13 BLOCK 32; ON THE NE, ALONG LINE 2-3 BY ROAD LOT 12; ON THE SE, ALONG LINE 3-4 BY LOT 15 BLOCK 32; AND ON THE SW, ALONG LINE 4-1 BY LOT 2963, 32, ALL OF THE CONSOLIDATION SUBDIVISION PLAN, CONTAINING AN AREA OF FIFTY-FOUR (54) SQUARE METERS x xxxx.

—The Editor

ERRATUM

As per Notice of Sheriff's Sale in Extra Judicial Foreclosure of Real Estate Mortgage filed by HOME DEVELOPMENT MUTUAL FUND against FELICIANO FERNANDEZ in SC-C-GMA-2018-35 published in the three (3) consecutive issues of PERLAS NG SILANGAN BALITA dated July 15-21, 2019; July 22-28, 2019 and July 29-August 4, 2019, the technical description of the mortgaged property with all the improvements thereon should have read:

TRANSFER CERTIFICATE OF TITLE
No. T-174481

IT IS HEREBY CERTIFIED that certain land situated in the Municipality of Carmona, Province of Cavite bounded and described as follows:

A PARCEL OF LAND (LOT 6, BLK. 4 (PARCEL 1) OF THE SUBD. PLAN, PSD-04-004652, BEING A PORTION OF LOT 5, PCS-04-000780, L.R.C. REC. NO. 2166) SITUATED IN THE DO. OF GEN. M. ALVAREZ, MUN. OF CARMONA, PROV. OF CAVITE, BOUNDED ON THE N, ALONG LINE 1-2 BY LOT 2, ON THE E, ALONG LINE 2-3 BY LOT 7, ON THE S, ALONG LINE 3-4 BY LOT 8, ALL OF BLK. 4; ON THE W, ALONG LINE 4-5 BY ROAD LOT 4 & ON THE N, ALONG LINE 5-1 BY LOT 1, BLK. 4, ALL OF THE SUBD. PLAN, BEGINNING AT A PT. MARKED 1 ON PLAN, BEING AT A PT. MARKED 1 ON PLAN, BEING N. 40 DEG. 15'W, 979.22 M. TO BLM 14, MP. OF CARMONA, CAVITE; THENCE DUE EAST 10.00 M. TO PT. 2; THENCE DUE SOUTH 10.00 M. TO PT. 3; THENCE DUE WEST 20.00 M. TO PT. 4; THENCE DUE NORTH 10.00 M. TO PT. 5; THENCE DUE WEST 10.00 M. TO THE PT. OF BEGINNING, CONTAINING AN AREA OF TWO HUNDRED (200) SQUARE METERS, ALL PTS. REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY P.S. CYL. CONC. MONS. BEARINGS TRUE; DATE OF THE ORIGINAL SURVEY, APRIL 14, 1940-JULY 31, 1941 & THAT OF THE SUBD. SURVEY, MARCH 30-APRIL 15, 1983 & APPROVED ON JUNE 15, 1983.

—The Editor

ERRATUM

As per Notice of Sheriff's Sale in Extrajudicial Foreclosure of Real Estate Mortgage filed by HOME DEVELOPMENT MUTUAL FUND against MA. WILNA S. DELIMA in Civil Case No. SC-C-GMA-2019-14 published in the three (3) consecutive issues of PERLAS NG SILANGAN BALITA dated July 15-21, 2019; July 22-28, 2019 and July 29-August 4, 2019, the technical description of the mortgaged property together with all the buildings and other improvements existing thereon should have read:

TRANSFER CERTIFICATE OF TITLE
No. T-1326787

A PARCEL OF LAND (LOT 45 BLOCK 1 OF THE CONSOLIDATION SUBDIVISION PLAN PCS-04-025786, BEING A PORTION OF LOTS 564-A, SWO-40785 & LOT 4-B, PSD-11916, L.R.C. RECORD NO. 25852 & 43575, SITUATED IN BARRIO OF LANTIC, MUNICIPALITY OF CARMONA, PROVINCE OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE SW, ALONG LINE 1-2 BY ROAD LOT 3, ON THE NW, ALONG LINE 2-3, BY LOT 47, BLOCK 1; ON THE NE, ALONG LINE 3-4 BY LOT 1 BLOCK 12 AND ON THE SE, ALONG LINE 4-1 BY LOT 49 BLOCK 1 ALL OF THE CONS.-SUBD. PLAN, BEGINNING AT A PT. MARKED "1" ON PLAN BEING S. 24 DEG. 09'W 308.5, 17 M FROM BLM NO. 2 CAD-285 CARMONA CADASTRE, THENCE NO. 08 DEG. 18'W, 6.00 M TO PT. 2; THENCE N. 81 DEG. 42'E; 8.89 M. TO PT. 3; THENCE S. 08 DEG. 18'E, 6.00 M TO PT. 4, THENCE S. 81 DEG. 42'W, 8.89 M. TO THE POINT OF BEGINNING, CONTAINING AN AREA OF FIFTY THREE (53) SQUARE METERS, MORE OR LESS, ALL PTS. REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY P.S. CYL. CONC. MONS. 15X40 CM BEARING TRUE; DATE OF ORIG. SURVEY JULY 28-30, 1917 AND THAT OF THE CONS.-SUBD. SURVEY, MARCH 7-15, 2007 AND WAS APPROVED ON JULY 30, 2007.

—The Editor

ERRATUM

As per Notice of Deed of Extrajudicial Settlement of Estate of the deceased NAPOLEON DELOS REYES BENITO by and between his heirs with Waiver of Rights in favor of RONNEL B. CASTILLO, JR. published in the three (3) consecutive issues of PERLAS NG SILANGAN BALITA dated Mar 20-26, 2019; May 27-June 2, 2019 and June 3-9, 2019 the transfer of certificate of title should have read:

Transfer Certificate of Title No. T-336791. —The Editor

Black River buys stake in ANI

Singapore-based Black River, a wholly owned subsidiary of Black River Capital Partners Fund (Food) LP, has acquired a minority stake in AgriNurture Inc. (ANI).

In a disclosure to the Philippine Stock Exchange (PSE), Vikings Asia Ventures BV—formerly Solveigh Philippines Agri Investments BV—has sold 50 million ANI shares through a block sale at P13.642 each or a total price of P682.1 million.

ANI president Antonio Tiu welcomed the investment, saying that Black River Food Fund acquired the shares sold by Vikings Asia.

In 2013, the asset management company was already an investor in ANI with an exposure of 30.92 percent. Black River Food Fund used to be owned by Cargill, the world's biggest agriculture company. Prior to this, Black River bought a 28.11-percent stake in ANI in 2011.

ANI continues to boost its business, riding on the growing economy. The company re-

ported a nearly 50-percent jump in net income from P48.98 million earned in the same period last year to P70.73 million in the first half of 2019.

Its consolidated attributable net income grew 255 percent from P9.08 million a year ago to P32.28 million. Meanwhile, consolidated sale of goods and services amounted to P2.4 billion during the same period, almost three times higher than the P846.31 million last year.

Of different businesses, Philippine operations contributed 47 percent while foreign operations accounted for 53 percent of consolidated sales.

Local distribution sales posted an increase of 29.45 percent from P48.01 million in 2018 to P62.15 million in 2019, mainly due to improvement in operations.

Similarly, the group's export sales amounted to P1.01 billion, 1,610.96 percent higher compared to the same period in 2018.

ANI continues to boost its business, riding on the growing economy. The company re-

Country's biggest solar microgrid switched on

An affiliate of Sun-west Water and Electric Co. Inc. (Suweco) last Aug. 21 switched on a

lion liters of fossil fuel and avoid carbon emissions of 6.5 million kilos a year.

Given this, "(a)n estimated P180 million per year will be saved from the government subsidy for universal electrification," the company said.

STEC has entered into a partnership with Tablas Island Electric Cooperative, which hopes to see an end to brownouts on the island.

Residents have been experiencing daily power outages due to limited supply from state-owned National Power Corp.'s Small Power Utilities Group (SPUG).

SPUG serves areas that are not connected to the national grid and thus depend on diesel-powered generation sets.

STEC said in a statement the power plant was expected to save about three mil-

'Hot money' still leaving PH

More short-term investments left the country's financial markets in the first seven months of the year despite a small uptick in July as fund managers remained skittish on the back of lingering fears of a global trade war.

Data from the Bangko Sentral ng Pilipinas showed that the Philippine economy had so far seen a net outflow of \$671.5 million since the start of 2019 to the first week of August, resulting from \$10.6 billion in inflows and \$11.3 billion in outflows.

This net outflow figure marked a sharp reversal from the \$458.55 million in net inflow recorded during the same period last year.

For the month of July alone, BSP-registered inflows amounted to \$1.7 billion, reflecting

a 19-percent increase from the \$1.4 billion recorded in June, the central bank said.

A total of 76.5 percent of the investments registered during the month were in Philippine Stock Exchange-listed securities, pertaining mainly to banks, holding firms, property companies, retail firms, and food, beverage and tobacco companies. The 23.5-percent balance went to investments in peso-denominated government securities.

The United Kingdom, Hong Kong, the United States, Norway and Malaysia were the top five investor countries for the month with a combined share total at 75.6 percent.

Outflows for the month of \$1.7 billion were higher compared to levels recorded for

June 2019 (\$1.4 billion, or up by 15.1 percent). The United States received 77.8 percent of total outflows.

Overall transactions for the month yielded a net inflow of \$15 million, a reversal compared to the net outflow noted in June 2019 of \$35 million amid better-than-expected inflation data for that month, coupled with easing domestic inflation for the second quarter of 2019 and a stronger peso forecast.

Year-on-year, a 75.2-percent increase may also be noted from the \$959 million level recorded during the same month last year. Similarly, gross outflows were higher compared to July 2018 (\$906 million or by 83.8 percent).



Q & A on Consumer Rights

Q:



A:

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Budget delay horror gives Neda anxiety

The country's chief economist warned Congress last Aug. 22 against delaying the passage of the proposed P4.1-trillion 2020 national budget—or else risk growing the economy by just below 5 percent next year.

Socioeconomic Planning Secretary Ernesto Pernia told the House appropriations committee that operating again on a reenacted budget next year would be a form of "regressing" and should slow gross domestic product

expansion as "government spending and even private spending on fixed capital formation will be hampered."

"We are hoping, we are praying that it's not going to happen again," Pernia said, referring to the delayed

approval of the P3.7-trillion 2019 budget.

President Duterte signed this year's appropriations only in mid-April as the two houses of Congress squabbled over alleged insertions of pork funds.

As the government

had operated using a reenacted 2018 budget at the start of the year, it underspent about P1 billion a day on public goods and services between January and April. In effect, public underspending pulled down first-half economic growth to an average of 5.5 percent, below the government's 6-7 percent target range.

The economy needed to grow by an average of 6.4 percent in the second half to hit the lower end of the full-year goal.