

In a bid to encourage their residents to dispose of their waste properly, a barangay in Silang, Cavite came up with a project of giving the locals a kilogram of rice in exchange for a kilogram of plastic.

Turn to page 2

Cavite squatter families hit eviction plan amid bay rehabilitation

About a hundred squatter families in Cavite City are facing possible eviction as part of the rehabilitation efforts of Manila Bay, a region that covers a 190-kilometer coastline from Cavite to Bataan.

Fisherfolks belonging to the Pambansang Lakas ng Kilusang Mamalakaya ng Pilipinas (Pamalakaya) condemned the plan, noting that business establishments that violate environmental laws like the Clean Water Act were issued a warning while squatter dwellers are facing the prospects of an outright eviction.

"We condemn this double-standard, pseudo-rehabilitation in the strongest possible terms. While business establishments that violate proper sewerage standards were only given a

Turn to page 2

fair warning and grace period, coastal settlers, on the other hand, will be demolished automatically just because

they can't afford a septic tank," Fernando Hicap, national chairman of Pamalakaya said.

"This is the sum of

all our fears; we know it from the very start that the end game of this rehabilitation is to displace hundreds of thou-

sands of poor families, mostly fisherfolk from their communities and deprive them of their livelihood. On the other

hand, establishments that have been cited as Manila Bay polluters were given a second

Turn to page 2



The provincial government sends medical mission team to Barangay Daine I and II in the municipality of Indang last Jan. 25 to deliver free healthcare services to residents. Medical professionals and trained medical workers from General Emilio Aguinaldo Memorial Hospital and the Municipal Health Office joined hands to give free medical consultations and tooth extraction to almost 413 residents who showed appreciation to the OPG-Extension and the Provincial Health Office for facilitating such mission that benefitted the members of the community who do not have the capacity to go to private medical practitioners for their illness. Indang Mayor Perfecto Fidel, Municipal Councilor Ping Remulla, together with other members of the municipal council and other local officials who were also present circulated around the vicinity to communicate with the people to inspire and motivate them with their daily lives. They have also explained the programs and projects they can avail of to ease their way of living. The event was made possible thru the request of the OFW Daine I and II Association led by their president Teodorio Pagkaliwangan.

Cavite joins DENR's 'Battle for Manila Bay'

BACOR CITY, Cavite - Thousands of volunteers from the city government of Bacoor and the provincial government along with various groups from government agencies and socio-civic organizations gathered at the Barangay Zapote V Multipurpose plaza here early morning last Jan. 27 to join the massive launching of the Manila Bay Rehabilitation Program dubbed as the #BattleForManilaBay.

The event was or-

ganized by the Department of Environment and Natural Resources (DENR) with Cavite Governor Boying Remulla and Bacoor City Mayor Lani Mercado Revilla leading the clean-up activity.

Remulla enjoined all Caviteños to take it upon themselves to start the change and be part of the solution for the protection of the environment and help turn Manila Bay into its former beauty.

Turn to page 2

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

JARO PAWNSHOP
Your Friendly Pawnshop

SANLANG JEWELRY MO
Pwedeng Halug Halugan Dito
Highest Appraisal, Lowest Interest Rate

GADGET MO
Tulong sa Pangangailangan Mo

Other Services:

POSIBLE.NET BILLS PAYMENT
POWERED BY:

BAYAD CENTER

Contact Us:
 (048) 471-2661 (0917-502-7215) jaropawnshop@yahoo.com www.jaropawnshop.com

Perlas ng SILANGAN BALITA

ISSN: 2651-8228

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

Perlas ng Silangan Balita is published weekly and circulated in the province of Cavite and throughout the Philippines. It has its editorial and business offices at Block 18 Lot 12 Good Family Homes Subdivision, Anabu I-A, City of Imus, Cavite. It is registered with the Department of Trade and Industry-Philippines under Certificate No. 04264737. Our landline is (046) 489-1878; cellphone is 0927-7989547 and e-mail is nestorbarco@yahoo.com.ph

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

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

MEMBER:

Publishers Association



of the Philippines, Inc.

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

(SILANG... from page 1)

This initiative of adding that its purpose Barangay Tartaria has was to prevent garbage received positive comments online as its Facebook post dated February 4 went viral.

The viral post shows photos of a resident giving the plastic he collected to a local official and receiving rice in return.

"Last October 2018 po namin sinabi sa mga kabarangay po namin, tapos po nagstart na po kami nung Monday," says Brgy. Sec. Karlo Manalo Alvarez.

Alvarez said that the project was announced during a "State of Barangay Address" of Captain Wilfredo "Willie" Maala,

adding that its purpose was to prevent garbage from cluttering their barangay.

"Ang purpose po nito ay para hindi nagkalat ang basura lalo na po ang plastic. Alam naman po natin na ito ay bumabara sa daanan ng tubig," he added.

The collected plastic will be shredded, placed inside plastic bottles, and turned into "ecobricks." Ecobricks are plastic bottles filled with plastic to create a reusable building block.

As of posting, the barangay has already collected 58 kilograms of plastic and given away 58 kilograms of rice.

(MANILA BAY... from page 1)

"Angkinin natin ang problema at magsama-sama tayo sa paggawa ng solusyon upang maibalik ang ganda ng Manila Bay."

The City Government of Bacoor also expressed its support to the DENR's program for weekly cleanup as it has

been very supportive and participative of the International Coastal Clean-up Drive over the years.

Volunteers from barangays along the Zapote river and in the coastal areas of Talaba, Maliksi, Kalngen, Digma, Taging Dagat, Alima,

As supply pressures continue to hound some food commodities, the Department of Finance (DOF) is seeking measures to ensure enough fish, fruits and vegetables in the market.

In an economic bulletin, Finance Undersecretary and chief economist Gil Beltran noted that food prices in January rose by 0.3 percent from December levels due to higher

prices of fish (+3.1 percent month-on-month), fruits (+0.4 percent) and vegetables (+0.3 percent).

"Supply dips continue to bug these sectors," he said.

"Productivity programs need to be implemented to reverse the price increases of fish, fruits and vegetables," he said.

The DOF official nonetheless noted that

prices of corn, meat, rice and sugar in January declined from December levels.

The headline inflation rate last month slowed to a 10-month low of 4.4 percent, although still above the government's 2-4 percent target range.

"Inflation is mainly supply-side driven. The inflation decline was due to the streamlining of the supply chain,

including that for imported goods, upon the President's signing of several administrative orders and memorandum circulars on Sept. 21," Beltran explained.

To further bring down prices, Beltran urged the Bureau of Customs to issue the implementing guidelines to activate TradeNet.ph, which would allow further streamlining of importation.

(CAVITE... from page 1)

chance to address their mess," Hicap, a fisherman from Rosario, Cavite added.

The former Anakpawis Party-list Representative said fishermen in Rosario fear they will be the next target of a possible dislocation.

"If the government can easily pinpoint what community and how many families will be demolished, then they can do it too to other communities including us, and eventually to the whole coastal municipalities in Cavite," added Hicap.

Pamalakaya said there is a long-standing plan to reclaim 2,700 hectares of Manila Bay

waters in the part of Sangley Point in Cavite City for an international airport.

The group claimed that the planned international airport will affect 26,000 coastal families from Bacoor, Noveleta, Kawit, Rosario, and Cavite City.

"We reiterate our call to stop using the rehabilitation campaign to wipe out coastal communities around Manila Bay," he said.

The other week, Pamalakaya assailed the ambitious P47 billion, 7-year Manila Bay rehabilitation program and dubbed it as Duterte Administration's "Mock Battle of Manila Bay."

The group issued the statement in reaction to Presidential spokesman and chief presidential legal counsel Salvador Panelo pronouncement that "reclamation projects will benefit the government" through infrastructure projects.

Pamalakaya said that only the government and big-time developers will benefit from reclamation, not the fisherfolk and poor families who will be displaced from their communities.

"We were right after all; after the coordinated cover up of the DENR (Department of Environment and Natural Resources) and DILG (De-

partment of Interior and Local Government) on the real score of the Manila Bay rehab, the Malacañang Palace itself has already admitted that our fear of reclaiming our fishing grounds to turn it into a world-class commercial and business hub will actually happen at the expense of the environment and, moreover, our livelihood and community rights," Hicap said.

Although Hicap said their group is fully supportive of the plan to rehabilitate Manila Bay, they are particularly suspicious of the sincerity of the government to restore Manila Bay when thousands of hectares of

Sinnguelasan and Mabolo also joined hands for the said activity.

Meanwhile, other Cavite cities and towns also participated in the simultaneous clean-up drive especially those along coastal areas

and river banks like in Ilang-Ilang River and the Rio Grande River in Barangay Manggahan-San Francisco area; and Tanza River in Barangays San Juan 1 and 2 and Tejero in General Trias City; and in Barangay

Sapa 3, Kanluran, Bagbag 1, Wawa 1 & 3 and Silangan, Isla Bonita in the municipality of Rosario.

The launching of the #Battle for Manila Bay is a campaign that aims to rehabilitate Manila Bay in compliance

with the directives of DENR Secretary Roy Cimatu.

"This is a battle that will be won not with force or arms but with the firm resolve to bring Manila Bay back to life," Cimatu said.

Republic of the Philippines
Fourth Judicial Region
REGIONAL TRIAL COURT
OFFICE OF THE CLERK OF COURT
City of Bacoor

PNB SAVINGS BANK,

Mortgagee.

- versus -

Foreclosure No. 2018-490
For Extra-Judicial Foreclosure of
Real Estate Mortgage

SPOUSES RUDY M. SIGUENZA AND REMEDIOS M.
SIGUENZA,

Mortgagors.

NOTICE OF EXTRA JUDICIAL FORECLOSURE

Upon Extra-judicial Petition for Sale under Act 3135 as Amended by Act 4118 filed by the mortgagee, PNB SAVINGS BANK, of PNB Financial Center Pres., Diosdado Macapagal Boulevard, Pasay City, and against the mortgagors, SPOUSES RUDY M. SIGUENZA AND REMEDIOS M. SIGUENZA, of Blk. 10 Lot 9, Phase 1, Cherry St., Citihomes Molino, Bacoor, Cavite, to satisfy the mortgage indebtedness which as of October 31, 2018, amounts to ONE MILLION SIX HUNDRED FORTY TWO THOUSAND SEVEN HUNDRED TWENTY EIGHT PESOS & 34/100 (P1,642,728.24), Philippine Currency, inclusive of interest, penalties and other charges, the undersigned or her duly authorized representative will sell at the public auction on February 28, 2019 at 10:00 o'clock in the morning or soon thereafter, at the main entrance of the Hall of Justice of Bacoor City, Cavite, to the highest bidder for CASH and in Philippine Currency, the following described property with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. (057-2014012758) 167-2016020648

"A PARCEL OF LAND (LOT 23 BLK. 4 OF THE SUBD. PLAN, PSD-04-21697, BEING A PORTION OF LOT 5834-B, FLS-945-D, L.R.C. REC. NO.), SITUATED IN THE BO. MOLINO, MUN. OF BACOR, PROVINCE OF CAVITE, X X X, CONTAINING AN AREA OF ONE HUNDRED TWENTY (120) SQUARE METERS."

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

"In the event the public auction should not take place on the said date, it shall be held on March 7, 2019, without further notice."

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

City of Bacoor, Cavite, January 21, 2019.

(Sgd.) LIZA D. VICTA
Clerk of Court VI

Copy Furnished:

PNBSAVINGSBANK
PNB Financial Center, Pres. Diosdado Macapagal
Boulevard, Pasay City

SPOUSES RUDY M. SIGUENZA AND
REMEDIOS M. SIGUENZA
-Blk. 10 Lot 9, Phase 1, Cherry St., Citihomes
Molino, Bacoor, Cavite
-Lot 23 Blk. 4, Phase 1, Palma St., Georgetown Heights,
Molino IV, Bacoor, Cavite

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

Publication : PERLAS NG SILANGAN BALITA
Dates : January 28, February 4 & 11, 2016

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
OFFICE OF THE CLERK OF COURT
& EX-OFFICIO SHERIFF
IMUS, CAVITE

HOME DEVELOPMENT MUTUAL
FUND, (otherwise known as PAG-IBIG
Fund)

Mortgagee.

- versus -

EXTRA-JUDICIAL FORECLOSURE OF
REAL ESTATE MORTGAGE UNDER
ACT 3135 AS AMENDED BY ACT 4118

F.C. CASE NO. 16633-18

MA ADELA MAGALONA BADONG,
Mortgagor.

X-----X

NOTICE OF EXTRA-JUDICIAL SALE

Upon extra-judicial petition for sale under Act 3135 as amended by Act 4118 filed by PAG-IBIG FUND OR HDMF, Mortgagee, with principal place of business at 12th Floor JELP Business Solutions Center, No. 409 Shaw Boulevard, Mandaluyong City against MA ADELA MAGALONA BADONG, Mortgagor, with residence and postal address at Lot 55 Blk. 15, Phase 2, Summer Pointe Country Homes, Daang Hari, Pasong Buaya 2, Imus, Cavite to satisfy the mortgage indebtedness which as of October 11, 2018 amounts to SEVEN HUNDRED THREE THOUSAND ONE HUNDRED SEVENTY SEVEN PESOS & 99/100 (P703,177.99), Philippine Currency, including interest and penalties, but excluding attorney's fees, sheriff's fees and all other charges incidental to this foreclosure and sale, the undersigned will sell at public auction on **MARCH 05, 2019 at 10:00 A.M.** or soon thereafter at the main Entrance of the Office of the Clerk of Court, RTC Multiple Sala, Imus, Cavite to the highest bidder, for CASH and in Philippine Currency, the following property with all improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. 057-2015010508

"A parcel of land (Lot 55, Blk. 15 of the cons. subd Plan, Pcs-04-025512, being a portion of Lot 5622-B, Pcd-04-183873; Lot 5616, Imus Estate and Lot 5617, Ra-04-003359 L.R.C. Rec. No.), situated in Pasong Buaya, Mun. of Imus, Prov. of Cavite, Is. Of Luzon. Bounded on the SW., along line 1-2 by Lot 53, Blk. 15; on the NW., along line 2-3 by Road Lot 27 (6.50 m. row); on the NE., along line 3-4 by Lot 57, Blk. 15 and on the SE., along line 4-1 by Lot 56, Blk. 15 all of the cons./subd. Plan, x x x containing an area of FIFTY (50) SQUARE METERS " x x x

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 **MARCH 12, 2019 at 10:00 A.M.** without further notice.

Prospective bidders/buyers are hereby enjoined to investigate for themselves the title to the said properties and encumbrance therein if any there be.

Imus, Cavite, Philippines, January 11, 2019.

(Sgd.) WILMAR M. DE VILLA
Sheriff IV

APPROVED:

(Sgd.) REGALADO E. EUSEBIO
Clerk of Court VI & Ex-Officio
Sheriff

COPY FURNISHED:

HOME DEVELOPMENT MUTUAL FUND
(otherwise known as PAG-IBIG FUND)
12th Floor JELP Business Solutions Center, No. 409 Shaw
Boulevard, Mandaluyong City

MA ADELA MAGALONA BADONG
179-L 24th Ave., East Rembo, Makati City and/or
Lot 55, Blk. 15, Ph. 2, Summer Pointe Country Homes,
Daang Hari, Pasong Buaya 2, Imus, Cavite

Publication : PERLAS NG SILANGAN BALITA
Dates : February 4, 11 & 18, 2019

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
OFFICE OF THE CLERK OF COURT
& EX-OFFICIO SHERIFF
IMUS, CAVITE

CERTIFICATE OF SALE

KNOWN ALL MEN BY THESE PRESENTS:

IT IS HEREBY CERTIFIED that on the 26th day of May, 2009 by virtue of the LOAN AND MORTGAGE AGREEMENT (MEMBER) dated October 29, 1993 under Act 3135 as amended by Act 4118 executed by GEORGE P. ALCASID, Mortgagee, with residence and postal address at Opal Village Central Imus, Lot 2AA, along corner Marquess, Anas, Imus, Cavite to satisfy the mortgage indebtedness which as of March 15, 2009 amounts to EIGHT HUNDRED SEVENTY THOUSAND THREE HUNDRED THIRTEEN PESOS AND 46/100 (P870,313.46), Philippine Currency, excluding interest and penalties, attorney's fees, sheriff's fees and all other charges incidental to this foreclosure and sale, the undersigned sold at public auction held at the main entrance of the Office of the Clerk of Court, RTC Multiple Sala, Aguinado Highway, Imus, Cavite to **RENANTE B. ALFEREZ**, with residence address at Blk. 2, Lot 2AA, Diamond Villa-Golden City, Anas 2-F, Imus, Cavite, the sole and highest bidder for the total sum of FOUR HUNDRED THIRTY FIVE THOUSAND PESOS (P435,000.00), Philippine Currency, the following property with all improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. T-439952

"A parcel of land (Lot 2-AA of the subd. Plan Pcd-042109-060269, being a portion of Lot 2, Blk. 36, Pcs-04-006091 L.R.C. Rec. No. 8843) situated in the Brgy. of Anas II, Mun. of Imus, Prov. of Cavite, Is. Of Luzon. Bounded on the SW., along line 1-2 by Blk. 39, Pcs-04-006191; on the NW., along line 2-3 by Lot 2-BB of the subd. plan; on the NE., along line 3-4 by Rd. Lot 29, Pcs-04-006191 (12.00 m. wide) & on the SE., along line 4-1 by Lot 2-Z of the subd. Plan, x x x containing an area of ONE HUNDRED SEVEN SQ. METERS AND 78 SQ. DECIMETER (107.70) x x x

This Certificate of Sale was issued to the highest bidder under the guarantees prescribed by law. The period of redemption of the above-mentioned real property will expire twelve (12) months from and after the registration of this Certificate of Sale in the Registry of Deeds for the Province of Cavite.

Imus, Cavite, Philippines, June 15, 2009.

(Sgd.) WILMAR M. DE VILLA
Sheriff IV

RECOMMENDING APPROVAL:

(Sgd.) REGALADO E. EUSEBIO
Clerk of Court VI &
Sheriff

APPROVED:

(Sgd.) NORBERTO J. QUSUMBING, JR.
Executive Judge

F.C. CASE NO. 7136-09

IDF OR #2991707A P9080.00
GF OR #2990734A P4570.00
Date of Issue : May 26, 2009

Publication : PERLAS NG SILANGAN BALITA
Dates : January 28, February 4 & 11, 2019

December manufacturing output drops

Factory output The Philippine Statistics Authority's (PSA) as demand waned, but Monthly Integrated state planning agency Survey of Selected National Economic and Development Author- Industries for December ity expects manufactur- 2018 showed that the ing to rebound ahead of the midterm elections in Volume of Produc- tion Index (VoPI) declined 10.1 percent that May. month.

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT OF CAVITE
BRANCH 33
THREE MARTINES CITY

EAST-WEST BANKING CORPORATION,
Mortgagee.

FORECLOSURE CASE NO. P-419-18

-vs-
Mortgagor-

SPS. RODNIE TOPEZ DUBREA AND
ROSALIE MALABANAN DUBREA,
Mortgagors

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial Petition for Sale under Art. 3135, as amended by Art. 4118, filed by Mortgagee, EAST-WEST BANKING CORPORATION, with business address at East-West Corporate Center, The Bonifait, 5th Ave., cor. 23rd St., Bonifacio Global City, Taguig City against the Mortgagors, SPS. RODNIE TOPEZ DUBREA and ROSALIE MALABANAN DUBREA, with residence and postal addresses at Block 2, Lot 4, Kensington 7, Drgy. Navarra, Gen. Trias, Cavite and/or 95 Tokyo Street, Cypress Village, Calina, Rizal, to satisfy the mortgage indebtedness which as of November 29, 2018 amounts EIGHT HUNDRED SIXTY FIVE THOUSAND ONE HUNDRED THIRTY THREE PESOS and 33/100 (P868,133.33), Philippine Currency, inclusive of interest and penalty charges as of said date but excluding the foreclosure and other necessary expenses incidental to this foreclosure and sale, the undersigned Sheriff will sell at public auction on **March 19, 2019** at 10:00 o'clock in the morning at the main entrance of the Government Center Building located at the Provincial Capitol Compound, Three Martines City, to the highest bidder for CASH and in Philippine Currency, the following described property with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE NO. 057-201692625

Lot No. 4, Block 2, Plan No. Per-04-028223

Portion of Block 14, PSD-04-32569 and Lot 1688 SPDM (PRS-04-005311)

Location: Barangay of Navarra, Municipality of Gen. Trias, Province of Cavite, Island of Luzon

Boundaries:

LINE	DIRECTION	ADJOINING LOT(S)
1-2	SE	Road Lot 1, Per-04-028223
2-3	SW	Lot 5, Block 2, Per-04-028223
3-4-5	NW	Lot 1668, SPDM
5-1	NE	Lot 3, Block 2, Per-04-028223

Area: FIFTY SEVEN SQUARE METERS (57), 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 and time, it shall be held on **March 26, 2019** without further notice.

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

Three Martines City, February 04, 2019.

(Sgt.) LUCIO C. ALEJO III
Sheriff IV

Copy Furnished:

ONA PAMFILO & RUBAN LAW OFFICES

Counsel for the Mortgagee
6th Floor, EastWest Corporate Center
5th Ave. cor. 23rd St., Bonifacio
Global City, Taguig City 1634

SPS. RODNIE & ROSALIE DUBREA

Block 2, Lot 4, Kensington 7, Drgy. Navarra, Gen. Trias, Cavite
and/or 95 Tokyo Street, Cypress Village, Calina, Rizal

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

Publication : PERLAS NG SILANGAN BALITA
Dates : February 11, 18 & 25, 2019

DEED OF REVOCATION

NOTICE is hereby given that ALEJANDRA NATO-SAMUEL, Filipino, of legal age, widow and as Attorney-In-Fact of Juanito Nato married to Myrna Reyes, and with address at Andra 1, Imus, Cavite, by these presents, declares that:

WHEREAS, sometime in 2004, a Deed of Sale was entered into between myself, my brother Juanito Nato and Five Eagle Land, Inc. over a parcel (Lot 3023 of Sta. Cruz de Malaban Estate, L.R.C. No. 6832) located at Imus, Cavite with an area of 35,103 square meters and covered by Transfer Certificate of Title No. 484815 of the Registry of Deeds for the Province of Cavite;

WHEREAS, as of March 1, 2007, Five Eagle Land, Inc. has an unpaid obligation to us in the amount of Five Million One Hundred Fifty Two Thousand Five Hundred Fifty Pesos (P5,152,550.00);

WHEREAS, up to the present, Five Eagle Land, Inc. has not expressed its intention to continue the acquisition of the abovesaid lot and could not be contacted anymore as its given address;

NOW THEREFORE, for and in consideration of the foregoing premises, I and in behalf of my brother Juanito Nato, hereby **REVOKE, RESCIND and DECLARE WITHOUT FORCE AND EFFECT** the Deed of Sale executed by us and Five Eagle Land, Inc. sometime in 2004. This deed of Revocation will be published in a newspaper of general circulation in the Philippines

on January 16, 2019 at Imus, Cavite, Philippines before Notary Public Atty. Joel G. Gordola and entered in his Notarial Register as Doc. No. 149; Page No. 30; Book No. 666-B; Series of 2018.

(Sgt.) ALEJANDRA NATO-SAMUEL for herself
and in behalf of Juanito Nato

Publication : PERLAS NG SILANGAN BALITA
Dates : January 28, February 4 & 11, 2019

DEED OF SELF-ADJUDICATION WITH SALE

NOTICE is hereby given that the late ELSIE D. PERALTA, who died intestate on January 30, 2012 at Chicago, USA, consisting of her conjugal share over a certain parcel of land situated at Drgy. Salzwang, Dasmariñas, Cavite, denominated as Lot 23, Blk. 24 of the subdivision plan, containing an area of THIRTY FIVE SQ. METERS AND SIXTY THREE SQ. DEC. (35.63), and covered by TRANSFER CERTIFICATE OF TITLE NO. T-518756 has been self-adjudicated unto herself by her sole heir, ALBINO U. PERALTA, and hereby requests the Register of Deeds of the Province of Batangas to make effective without judicial proceedings the said self-adjudication, further for and in consideration of ONE HUNDRED FIFTY SIX THOUSAND NINE HUNDRED SEVENTY FIVE PESOS (P156,975.00), paid to his complete satisfaction, he hereby CEDES, TRANSFERS AND CONVEYS, by way of ABSOLUTE SALE the whole property above-described, INCLUSIVE of his conjugal share, free from all liens and encumbrances, in favor of JAMES BENEDICT C. ESTRELLADO, of legal age, Filipino, single, and a resident of Dasmariñas, Cavite on March 15, 2018 at Cidral, Surigaton, Philippines before Notary Public Atty. Augusto Cesar E. Ezrinio and entered in his Notarial Register as Doc. No. 133; Page No. 27; Book No. 1; Series of 2018.

(Sgt.) Sole heir

Publication : PERLAS NG SILANGAN BALITA
Dates : January 28, February 4 & 11, 2019

BIR to test e-receipt system

The issuance of e-receipts will be piloted next year among 100 taxpayers selected by the Bureau of Internal Revenue (BIR) ahead of its mandatory implementation, an official of the Department of Finance (DOF) said.

The testing stage of the e-receipts system is currently ongoing, while the BIR and the DOF are in close coordination with consultants from Manila-based multilateral lender Asian Development Bank to prepare the infrastructure to be used as the program's terms of reference.

Finance Assistant Secretary Antonio Josesito G. Lambino II said this in a House ways and means committee hearing the other week, which tackled the first year of implementation of the Tax Reform for Acceleration and Inclusion (TRAIN) Act.

The Cabinet-level, interagency Development Budget Coordination Committee (DBCC) last year cut its projected revenue gain from the TRAIN law for 2018 to P63.3 billion from P89.9 billion due to the delayed application of e-receipts and fuel marking schemes.

Lambino said the South Korean government's aid arm, Korea International Cooperation Agency, would grant \$5-\$10 million for the program pilot.

With the funding, e-receipts will be piloted in 2020, while full implementation starts "thereafter," Lambino said.

With high interest rates, PH may see rising bad debts

Higher interest rates—monetary authorities' response to last year's elevated inflation—may increase bad loans in the Philippines, UK-based Oxford Economics said.

"Rising bad bank loans are a risk in several emerging markets (EM) where interest rates have risen steeply in the past year, such as Pakistan, Turkey,

Argentina, the Philippines and Indonesia," Oxford Economics lead economist Adam Slater said in a Feb. 7 report titled "EM debt: the bubble may already have burst."

As inflation, or er countries mentioned the rate of increase in by the report, Oxford Economics warned prices of basic commodities, picked up that the risk of rising to its fastest pace in a nonperforming loans decade last year, the (NPLs) were "acute."

Bangko Sentral ng Pilipinas' Monetary Board jacked up key interest rates by a total of 175 basis points for the year.

In the case of the Philippines, Oxford Economics said gross NPLs as a share of gross loans rose to 2.7 percent to date from 2.5 percent in the first quarter of 2016.

AFFIDAVIT OF SELF ADJUDICATION

NOTICE is hereby given that the estate of the late **MAXIMO LASQUITE** who died intestate on September 30, 1986 in Sarallah, South Cotabato, consisting of a parcel of land located at Blk. C-11, Lot 10, Brgy. San Luis I, City of Davao, Cavite containing an area of One Hundred Twelve (112 sq.m.) square meters, more or less, has been self-adjudicated by his sole heir, **CONCORDIA D. LASQUITE**, on January 19, 2019 at City of Davao, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 124, Page No. 25, Book No. 111, Series of 2019.

(Sgd.) Sole heir

Publication: PERLAS NG SILANGAN BALITA
Dates: January 28, February 4 & 11, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **ORLANDO CACUT SR.** who died intestate on August 1, 2017 in City of Davao, Cavite, consisting of certain real property situated at Blk. 42, Lot 20, Brgy. Sto. Nino II, City of Davao, Cavite including improvements existing thereon, containing an area of Two Hundred (200) square meters, more or less, by virtue of Deed of Absolute Sale executed by Theba Salazar on September 10, 1995 notarized before Alberto Bonediano, Jr. entered and registered in his notarial register as per Doc. No. 84, Page No. 66, Book No. IV, Series of 1995 has been adjudicated and extra-judicially settled by and among his heirs with waiver of rights, interest, and participation in the said parcel of land including the improvements existing thereon in favor of **GERALDINE CACUT-MENDOZA** married to Rensel Mendoza on January 22, 2019 at Davao City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 188, Page No. 38, Book No. 11, Series of 2019.

(Sgd.) Affiliates/heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: January 28, February 4 & 11, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **JOAQUIN T. VENUS, JR.** who died intestate on December 21, 2007 in Makati City, consisting of a certain real property together with improvements erected thereon situated at Blk. 09, Lot 8, Arza G-2, Davao City, Cavite containing an area of one hundred (100 sq.m.) square meters has been adjudicated and extra-judicially settled by and between his heirs in pro indiviso equal shares, that further, for and in consideration of the sum of ONE HUNDRED THOUSAND PESOS (P 100,000.00), Philippine currency, hand paid to their satisfaction by **MERJAN BALANAY TOLENTINO**, they do hereby SELL, CONVEY, and TRANSFER by way of TRANSFER OF RIGHTS unto the said **MERJAN BALANAY TOLENTINO**, his heirs, assigns, and successors-in-interest, all their rights and interest and participation over the entire parcel of land including improvements existing thereon on January 24, 2019 at Davao City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 229, Page No. 46, Book No. III, Series of 2019.

(Sgd.) Both heirs/vendors and vendee

Publication: PERLAS NG SILANGAN BALITA
Dates: January 28, February 4 & 11, 2019

Strong peso helps shore up PH forex reserves

The country's dollar reserves rose slightly in January as bullish sentiment on the peso encouraged investors to keep their assets denominated in the local currency during the period.

In a statement,

Bangko Sentral ng Pilipinas Governor Nestor Espenilla Jr. said the country's gross international reserves rose to \$82.13 billion as of end-January 2019, according to preliminary data.

This was higher

than the \$79.19 billion recorded in December 2018 due mainly to flows arising from net foreign currency deposits by the government, BSP's foreign exchange operations, revaluation gains from BSP's gold holdings resulting from the increase in the price of gold in the international market, and the BSP's income from its investments abroad.

However, the increase in reserves was partially tempered by payments made by the national government to service its foreign exchange obligations.

"The end-January 2019 level of dollar continues to serve as an ample external liquidity buffer and is equivalent to 7.2 months' worth of imports of goods and

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **FRANCISCO BOLDON** who died intestate on September 3, 2010 in City of Davao, Cavite, consisting of certain real property situated at Blk. 26, Lot 9, G-1, St. Peter II, City of Davao, Cavite containing an area of One Hundred (100 sq.m.) square meters, more or less, has been adjudicated and extra-judicially settled by and between his heirs in pro indiviso equal shares, that further, for and in consideration of the sum of FIFTY THOUSAND PESOS (P 50,000.00), Philippine currency, hand paid to their satisfaction by **CATHERINE ROGAS-PINEDA** married to **ROLLY R. PINEDA**, they do SELL, CONVEY, and TRANSFER by way of TRANSFER OF RIGHTS the half portion of said lot equivalent to FIFTY (50 SQ.M.) SQUARE METERS unto said **CATHERINE ROGAS-PINEDA**, her heirs, assigns, and successors-in-interests on January 24, 2019 at Davao City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 240, Page No. 48, Book No. 111, Series of 2019.

(Sgd.) Heirs/vendors and buyer

Publication: PERLAS NG SILANGAN BALITA
Dates: January 28, February 4 & 11, 2019

AFFIDAVIT OF SOLE ADJUDICATION BY HEIR OF THE ESTATE OF DECEASED PERSON

NOTICE is hereby given that the estate of the late **IGNACIO MARQUEZ ROMILLA**, a registered depositor of the Bank of the Philippine Islands (BPI), who died intestate in the City of Imus, Cavite on January 15, 2019, consisting of remaining Bank Deposit refund from BPI Imus Branch located at Noene Avenue, Imus City, Cavite has been self-adjudicated by his sole heir, **DEMETERIA M. ROMILLA**, who executed this Affidavit of Sole Adjudication for purposes of collecting the remaining Bank Deposit Refund from BPI Imus Branch located at Nueva Avenue, Imus City, Cavite and to attest to the truth of the foregoing statements and for whatever purpose it may serve on January 24, 2019, in the City of Imus, Cavite, Philippines before Notary Public Atty. Angilita P. Ramos and entered in her Notarial Register as Doc. No. 350, Page No. 77, Book No. III, Series of 2019.

(Sgd.) Sole heir

Publication: PERLAS NG SILANGAN BALITA
Dates: January 28, February 4 & 11, 2019

AFFIDAVIT OF SELF-ADJUDICATION

NOTICE is hereby given that the estate of the late **DOMINGA N. SANTIAGO** who died intestate on April 13, 2013 in Imus, Cavite, consisting of a 1/2 share in RCBC Savings Bank La Maleta BC Account No. 1014-06488-2 in the name of Marina M. Usan and Dominga N. Santiago with a balance of P534,533.36 has been self-adjudicated by her sole heir, **MANUELITO N. SANTIAGO**, on March 13, 2018, in the Imus, Cavite before Notary Public Atty. Joel G. Gordola and entered in her Notarial Register as Doc. No. 03, Page No. 01, Book No. 627-B, Series of 2018.

(Sgd.) Sole heir

Publication: PERLAS NG SILANGAN BALITA
Dates: February 4, 11 & 18, 2019

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF THE DECEASED ALBERTO R. PANIA

NOTICE is hereby given that the estate of the late **ALBERTO REUS PANIA** who died intestate at Santa Rosa Hospital and Medical Center, Balibago, City of Santa Rosa, Laguna on March 31, 2014, consisting of a parcel of land situated in the Mun. Sta. Rosa, Prov. of Laguna, covered by TCT No. 1-549871, containing an area of ONE HUNDRED FORTY (140) SQUARE METERS has been adjudicated and extra-judicially settled by and among his heirs on January 17, 2019 at the City of Santa Rosa, Laguna, Philippines before Notary Public Atty. Mark S. Lacerda and entered in his Notarial Register as Doc. No. 105, Page No. 22, Book No. LXXIX, Series of 2019.

(Sgd.) All heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: February 4, 11 & 18, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE AMONG HEIRS WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased **MARGARITA ESCUETA** who died intestate on June 1, 2009 at Bifan, Laguna, consisting of a parcel of land covered by Tax Declaration No. 04-0011-01906, situated at Brgy. Mahabagay, Mun. of Carmona, Province of Cavite, containing an area of ONE THOUSAND FIVE HUNDRED THREE (1,503) SQUARE METERS has been adjudicated and extra-judicially settled by and among her heirs with waiver of rights and interest in favor of **HONORIA ESCUETA DELOS SANTOS** on January 28, 2019 at Trece Martires City, Philippines before Notary Public Atty. Annalyn S. Dolio-Jubilo and entered in her Notarial Register as Doc. No. 479, Page No. 94, Book No. 130, Series of 2019.

(Sgd.) All heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: February 4, 11 & 18, 2019

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the deceased **ARTURO B. GADOR** who died intestate on February 10, 2016, in Imus City, Cavite, consisting of the following properties:

a. TRANSFER CERTIFICATE OF TITLE NO. T-1254223
A parcel of land situated in the Bo. of Santiago Mun. of Gen. Trias, Prov. of Cavite, Is. of Luzon, containing an area of THIRTY FIVE (35) SQUARE METERS, more or less;

b. TRANSFER CERTIFICATE OF TITLE NO. T-1024052
A parcel of land situated in Pasong Buwaya, Imus, Cavite, containing an area of FIFTY (50) SQUARE METERS, more or less; and

c. TRANSFER CERTIFICATE OF TITLE NO. 857-2019024010

A parcel of land situated in Barangay Elang, Municipality of Gen. Trias, Province of Cavite, Island of Luzon containing an area of ONE HUNDRED SEVEN (107) SQUARE METERS, more or less, has been self-adjudicated by his sole heir, **NARCISA D. GADOR**, on January 30, 2019, at Imus City, Cavite before Notary Public Atty. Angilita P. Ramos and entered in her Notarial Register as Doc. No. 212, Page No. 44, Book No. IV, Series of 2019.

(Sgd.) Sole heir

Publication: PERLAS NG SILANGAN BALITA
Dates: February 4, 11 & 18, 2019

payments of services and reserves, which refer to primary income," the the difference between central bank said. the BSP's gross reserves It was also equivalent and total short-term liabilities, likewise in short-term external debt creased by \$2.94 billion based on original maturity and 4.2 times based end-January 2019 from on residual maturity. the end-December 2018 Net international level of \$79.19 billion.

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **IRENE DE TORRE-UBALDO** who died intestate on January 5, 2019 at San Ildefonso, Bulacan, consisting of a certain property situated at Blk. J-19, Lot 3, Sta. Cruz I, City of Dasmariñas, Cavite, containing an area of One Hundred Twenty (120 sq. m.) square meters, more or less, including improvements existing therein has been adjudicated and extra-judicially settled by and among her heirs in pro indiviso equal shares with waiver of rights, interest, and participation in the said land including the improvements existing thereon in favor of **ANTONIO A. UBALDO** and **RICHARD D. UBALDO** married to **Criselle Bernardo-Ubaldo** on January 24, 2019 at San Ildefonso, Bulacan before Notary Public Atty. Leliani R. Visconde-Escueta and entered in her Notarial Register as Doc. No. 148; Page No. 031; Book No. XX; Series of 2019 and on January 22, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 171; Page No. 35; Book No. 111; Series of 2019.

(Sgd.) Affiants/Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: February 11, 18 & 25, 2019

AFFIDAVIT OF SOLE ADJUDICATION BY HEIR OF THE ESTATE OF DECEASED PERSON

NOTICE is hereby given that the estate of the late **LUCIANO CRUZ JANAIRO**, a registered depositor of the Bank of Commerce - Imus Branch with an outstanding balance of P101,701.38 and a registered member of the Bureau of Internal Revenue with a TIN ID No. 127-549-314-000 and RDO Code 047, who died intestate in Las Piñas City, Metro Manila on November 17, 2018, consisting of remaining Bank Deposit refund from Bank of Commerce Imus Branch located at Nuño Avenue, Imus City, Cavite has been the subject of Affidavit of Sole Adjudication by his sole heir, **MARIA MELISSA J. DANTA**, being executed for purposes of collecting the remaining Bank Deposit refund from Bank of Commerce Imus Branch located at Nuño Avenue, Imus City, Cavite and for the cancellation of TIN No. 127-549-314-000 at the Bureau of Internal Revenue on February 6, 2019, in the City of Imus, Cavite, Philippines before Notary Public Atty. Angilita P. Ramos and entered in her Notarial Register as Doc. No. 504; Page No. 102; Book No. IV; Series of 2019.

(Sgd.) Sole heir

Publication: PERLAS NG SILANGAN BALITA
Dates: February 11, 18 & 25, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **ROSITA T. CHAVEZ** who died intestate on January 24, 2018 in City of Las Piñas, Metro Manila, consisting of a certain real property situated at Blk. A-10, Lot 6, Luviminda I, City of Dasmariñas, Cavite containing an area of One Hundred (100 sq. m.) square meters, more or less, has been adjudicated and extra-judicially settled by and among her heirs in pro indiviso equal shares on January 24, 2019 in Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 232; Page No. 47; Book No. 111; Series of 2019.

(Sgd.) Affiants/Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: February 11, 18 & 25, 2019

Mattel shares surge on 4Q profit, strong Barbie sales

Shares of Barbie-maker Mattel surged in after-hours trading last Feb. 7 after the toy-maker reported a surprise profit in the fourth quarter.

The US toy giant, which also makes Hot Wheels and Thomas & Friends, reported \$14.9 million in quarterly profits, pointing to benefits from cost cutting.

That translated into four cents per share, much better than the 16-cent loss expected by analysts.

Revenues of \$1.5 billion were also above analyst expectations, although down 5.4 percent from the year-ago period, due in part to the hit from the liquidation of Toys "R" Us.

Executives said a turnaround plan was on track and pledged to return the company to profitability. Mattel finished all of 2018 with a \$531 million loss for the year, compared with a loss of \$1.1 billion the prior year.

"Our fourth quarter results demonstrate meaningful progress in executing our strategy and significant improvement over last year," said Chief Executive Ynon Kreiz.

"We remain focused on advancing our strategy to restore profitability and regain top-line growth in the short-to-mid-term and are laying the groundwork to capture the full value of our (intellectual property) in the mid to long term."

Malampaya fund to settle Napocor debts

The Senate approved on third reading a bill that will authorize the use of the P207-billion Malampaya Fund to pay off National Power Corp.'s debts, which would mean savings for consumers.

Sen. Sherwin Gatchalian, who chairs the energy committee, said that if Senate Bill No. 1950 or Murang Kuryente Bill would be enacted, households that consume 200 kilowatt-hours a month would save P169.48 a month or P2,033.74 a year.

Gatchalian, who sponsored the bill, said in a statement the monthly savings would enable a typical household to buy two or three kilos of rice.

He said the fund to be used for debt payments would be allocated through the General Appropriations Act.

Once the obligations have been fully

paid, the remaining funds would be used to pay missionary electrification and environmental charges and the feed-in-tariff allowance, he added.

"The approval of Murang Kuryente Act in the Senate is a victory for power consumers, who have long

been made to share the burden of paying Napocor's debts through the universal charge for stranded debts and stranded contract costs incorporated in the monthly electricity bill," Gatchalian said.

"It is high time for the Filipino people to receive tangible benefits from the Malampaya Fund," he said.

"With the approval of this measure, the government share realized from the Malampaya Natural Gas Project will end up lowering retail power rates for millions of consumers across the country."

BSP plays it safe by keeping rates high

The inflation rate may be on the down-trend over the last two months, but the central bank wants to see more proof of easing prices before it allows more cash to return to the financial system to feed the growing Philippine economy.

Last Feb. 7—at its first meeting this year—the Monetary Board of the Bangko Sentral ng Pilipinas opted to keep its key interest rates unchanged, dashing hopes of bankers and analysts that the lower-than-expected inflation rate for January would prompt policymakers.

to take their foot off the economy's brake pedal and shift to the accelerator.

At its meeting on monetary policy, the Monetary Board decided to keep the interest rate on the BSP's overnight reverse repurchase facility at 4.75 percent. The interest rates on the overnight lending and deposit facilities were likewise held steady. These rates are used as a guide by banks in pricing their loans to corporate and retail borrowers.

"The Monetary Board's decision is based on its assessment of a more manageable inflation environment," BSP Deputy Governor Diwa Guinigundo said in a briefing. "Latest baseline inflation forecasts show inflation settling within the target band of 3 percent, plus or minus 1 percentage point for 2019-2020, as price pressures continue to recede due to the

decline in international crude oil prices and the normalization of supply conditions for key food items."

"Inflation expectations have also declined further and are now aligned to the inflation target for 2019-2020," he declared.

Guinigundo said that, at the same time, domestic demand conditions had remained firm, supported by a projected recovery in household spending and the sustained implementation of the government's infrastructure program.

The government announced earlier last week that the inflation rate for January had fallen to 4.4 percent, coming off the full-year inflation rate of 5.2 percent for 2018. This decline—the second consecutive month of easing price pressures—prompted calls for the BSP to either cut interest rates or reduce the amount of cash banks were required to hold in reserve. Either of these monetary policy easing moves would have helped financial institutions lend more to corporate and retail borrowers and, thus, help fuel economic growth.

Guinigundo said, however, that "the risks to the inflation outlook are seen to remain evenly balanced for 2019 while leaning toward the downside for 2020 given a more uncertain global economic environment, which in turn could temper potential upward pressures from commodity prices in the coming months."

Bloomberg in, Petron out of Philippine Stock Exchange index

After three-year exclusion, tycoon Enrique Razon-led Bloomberg Resorts Corp. will rejoin the Philippine Stock Exchange index (PSEi) – the basket of the most-traded, most liquid and well-capitalized listed firms in the country – effective February 18.

Bloomberg, developer, and operator of the integrated gaming resort Solaire, will replace leading oil refiner and distributor Petron Corp., based on the

Philippine Stock Exchange (PSE) review of listed companies covering trading activity from January to December 2018.

To qualify for inclusion in the PSEi, a listed firm should be among the top companies in terms of liquidity and market capitalization. A listed company should also have a free float level of at least 15 percent of its outstanding shares.

PSE also considers

relevant financial criteria in the review.

"The regular review of indices reflects the dynamic changes in company performance vis-à-vis the standards set by the Exchange. In turn, these indices represent the investment opportunities in the Philippine stock market," PSE president and chief executive officer Ramon Monzon said in a press statement last Feb. 8.

Except for the Mining and Oil Index,

all other sectoral indices will see changes in their composition.

The Financials Index will lose an index member, Asia United Bank Corp. The industrial index will see the addition of Alliance Select Foods International Inc. and the exclusion of PetroEnergy Resources Corp, Phoenix Petroleum Philippines, Inc., and SEA Semicon Philippines Corporation.

No new company will be added to the

Holding Firms Index but one company, Solid Group Inc., will be removed.

Philippine Infrastructure Holdings Inc. will become a constituent of the property index while Philippine Estates Corp. will be dropped from the same index.

Chelsea Logistics Holdings Corp. and Transpacific Broadband Group International, Inc. are the newest members of the Services Index, which

will also see the removal of Melco Resorts and Entertainment (Philippines) Corp.

PSE conducts an index composition review twice a year using the methodology and criteria identified in its index management policy. Index-related data such as free float and index weights are available on a subscription basis.

The results of the next review will be announced in August 2019.

Cemex posted P930-M net loss in '18

Cement maker Cemex Holdings Philippines Inc. incurred a 2018 net loss of P930 million, a reversal of the previous year's net profit of P658.8 million, due to lower operating cash flow, higher income tax expenses and larger foreign exchange losses.

For the fourth quarter alone, Cemex incurred a larger net loss attributable to equity holders amounting to P325 million, compared to a net loss of P21.9 million in the same period last year.

For the full year, cement sales volume

increased by 7 percent, driven by robust demand from both the private and public sectors. The company posted record volumes in the third quarter and first half of the year, bringing full-year sales revenue to P23.4 billion, 7 percent up from the previous year.

In the fourth quarter, the company's financial performance was adversely affected by the landslide that happened in Naga City in Cebu on Sept. 20, 2018.

Cemex was forced to obtain raw materials from farther sources,

jacking up its cost of sales to 66 percent in the last quarter from 58 percent a year ago. This suggested that Cemex had to spend 66 centavos to sell every P1 of its products.

As a result, the company's operating earnings before interest, taxes, depreciation and amortization (Ebitda) margin went down in the fourth quarter to 7 percent from 12 percent. For the full year 2018, Ebitda margin eased to 12 percent from 15 percent in the prior year.

Ebitda margin is an indicator of a com-

pany's financial health without pricing in financial decisions, accounting decisions or various tax environments.

The company's lower operating Ebitda and higher financing and tax expenses resulted in the net losses in the fourth quarter and the full year.

"The past quarter was a very challenging one following the landslide in Naga City. It tested the strength and resolve of all who were affected. The perseverance of the community was very inspiring even as we worked on re-

storing our operations to normality," Cemex president and chief executive officer Ignacio Mijares said.

In October, one of the company's main subsidiaries, Solid Cement, signed a procurement, construction and installation agreement with CBMI Construction Co. Ltd. of China for the new cement production line scheduled to start operations in the fourth quarter of 2020. The company continues to evaluate different options to fund this expansion project.

"We are excited

about the prospects for the company in 2019 and see continued strong cement demand in the country. For this reason, we remain focused on improving our operations and completing our expansion in a timely manner," Mijares said.

A unit of Mexico-based Cemex SAB, Cemex produces and markets cement and cement products in the Philippines, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network.



Agri exporters set sights on Russia

The Department of Agriculture (DA) has organized a trade mission to Russia to find buyers for the country's coconut oil, bananas and shrimps, among other agricultural commodities, in the latest bid to tap an unexplored market.

Agriculture Secretary Emmanuel Piñol said that Russian Ambassador to the Philippines Igor Khovaev visited his office earlier last week to finalize the agreements, which included the visit of the Philippine delegation to Moscow later this month.

The visit will include the signing of an implementing agreement spelling out the

specific areas of engagements between the two nations, including the development of agriculture and aquaculture in the Bangsamoro area.

The agreement is based on a MOA signed during the state visit of President Duterte to Moscow in 2017. Following the visit, an agriculture co-operation agreement was signed between the DA and Russia's Ministry of Agriculture for the latter to buy up to \$2.5 billion worth of Philippine agricultural products.

This dwarfs the \$46 million worth of exports the Philippines currently ships to Russia every year.

Piñol said the Philippines was interested in importing fertilizers, wheat and modern farm machinery from Russia, while Russia was interested in importing coconut products, bananas and seafood.

The trade delegation will include representatives from the coconut, banana and mango industries and the fisheries sector.

According to the secretary, the trade mission was prompted by the low prices of coconut oil in the world market. Hence, the need for the agency to find new markets as the supply glut of copra continued to hurt local farmers.



Q & A on Consumer Rights

Q:

**DO YOU
KNOW YOUR
RIGHTS?**

A:

DAPATI

For inquiries and/or complaints visit the nearest DTI office in your area or call DTI Direct 751-3330 or 0917-837-3330

DICT, Aboitiz sign MOU for telco common tower

The Department of Communication Information and Technology (DICT) has signed an agreement with a local company to improve the country's telecommunications infrastructure.

In a statement released last Feb. 8, Aboitiz InfraCapital — the infrastructure busi-

ness unit of the Aboitiz Group — announced that it had signed a memorandum of understanding (MOU) recognizing it as potential common telecommunications tower provider.

"This MOU simply states DICT recognizes Aboitiz as capable, and that it has the financial

capacity to invest in towers that it can lease to the telecommunication companies... we want to have better telecom services within our lifetime, and we are hoping to have 50,000 towers in seven to 10 years," DICT Secretary Eliseo Rio Jr. said in the statement.

Aboitiz InfraCapital said it is "seeking to build, operate, and maintain a network of towers throughout the Philippines in a bid to improve the connectivity of the country's cellular network."

It said that through its sister company, AboitizPower, it could

provide the expertise to find efficient solutions for the power requirements of the cellular towers.

"The Aboitiz group possesses extensive experience in building and operating utility networks... Moreover, the Aboitiz group has established a strong track

record on the management and execution of complex projects," Aboitiz InfraCapital chief operating officer Canilao said.

Under the MOU, part of Aboitiz InfraCapital's responsibilities is to secure a binding contract with telco operators in the country.