



Less catch in Manila Bay dredging, say fisherfolk

A group of militant fisherfolk expressed concern last March 6 over the potential economic and environmental impact of the dredging activities on Manila Bay to the livelihood of small fishermen in surrounding areas.

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Cavite gets more time to improve airport bid

The Department of Transportation gave the Cavite provincial government until the middle of the year to resolve the issues on its unsolicited proposal to develop an international airport in Sangley Point.

“It’s [Cavite government unsolicited proposal] still pending with Neda [National Economic and Development Authority. The issue I think is still the [source of] funding,” Transportation Secretary Arthur Tugade said.

Neda returned in January Cavite provincial government’s unsolicited proposal

to build a new international airport over the alleged unclear implementing arrangement for the project.

The Cavite provincial government submitted to Neda the full feasibility study for the project on Dec.

17, 2018. Sangley International Airport is expected to cost more than P500 billion.



TUGADE

Tugade said that the national government would not help the Cavite government

in funding the project.

He said the agency was giving the Cavite government “a reasonable period” to resolve the issues on its proposal to develop an international airport.

“By mid this year, there should be a decision one way or the other,” he said.

Tugade clarified that the DOTr had not

yet rejected the proposal of Solar Group’s All-Asia Resources and Reclamation Corp. to develop an international airport in Sangley Point.

“Under the rules, if there is a government-to-government offer and there is a private offer, the priority is the government. So before you talk of any other

options, you should talk first about the offer of the government,” Tugade said.

When asked if the agency is still considering the private proposal, Tugade said: “Of course, options will always with them.”

He said the government options should not delay the

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Prosecutors conduct ocular inspection of magnetic lifters

Government prosecutors have begun conducting ocular inspections of the magnetic lifters used to smuggle billions of pesos of illegal drugs last year.

The office of Assistant State Prosecutor Mary Jane Sytat confirmed that she and

members of her panel have begun conducting ocular inspections of the magnetic lifters.

The panel of prosecutors which Sytat chairs proceeded last March 7 in the morning to the warehouse in General Mariano Alvarez (GMA), Cavite where four magnetic

lifters are kept.

Sytat’s office said the panel will proceed March 8 to the Manila International Container Port (MICP) where two other magnetic lifters are kept.

The ocular inspection at the MICP was earlier scheduled to have taken place last March 4 but had to be postponed.

The panel is currently conducting a preliminary investigation of the consolidated complaints of the National Bureau of Investigation (NBI) and the Philippine Drug Enforcement Agency (PDEA) concerning the magnetic lifters issue.

The case concerns

the billions of pesos worth of methamphetamine hydrochloride, locally known as shabu, which were discovered concealed inside MICP. The magnetic lifters in GMA were also believed to have contained more but were already found empty.

DOST Calabarzon to certify 22K teachers serving in May polls

Around 22,194 and technology (S&T) teachers, who will compose the Electoral Boards (EBs) across head of the DOST-Calabarzon Region Relations and Communications Unit (PARCU), said last March 5 that the regional office, in partnership with the Commission on Elections (Comelec), will undertake anew the and authorized science

Turn to page 2

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Perlas ng SILANGAN BALITA

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(DOST... from page 1)

certification procedure for the EB members -- Board of Election Inspectors (BEI), Special Board of Election Inspectors (SBEI), Board of Election Tellers (BET), Special Board of Election Tellers (SBET).

Cruz said the DOST Central Office, its regional office in Los Baños, Laguna, along with the Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development (PCAARRD); Philippine Council for Industry, Energy, and Emerging Technology Research and Development (PCIEERD); and Advanced Science and Technology Institute (ASTI), have 34 certifiers and two quick response teams to conduct the certification of EB teacher members.

She said the certification period kicks off on March 5 until March 16 for the Calabarzon provinces of Laguna, Batangas, Rizal and Quezon; while Cavite has slated its registration from March 5 until March 23.

During the certification procedure, the public school teachers will undergo a seminar and training on the proper operations of the vote counting machines (VCM) by the Comelec before the issuance of DOST certification.

"The teachers assigned to the respective poll boards will also go through written and practical exams on the use of VCM to assess their readiness for the upcoming elections," Cruz said.

She further said the certification process is pursuant to Republic Act 9369, or the Automated Election System (AES) Law which amended Republic Act 8436, authorizing the Comelec to use an automated election system for the national or local elections in a bid to encourage transparency, credibility, fairness and accuracy of the polls.

Strong peso sustains 4-mo uptrend in BSP's dollar reserves

The country's dollar reserves held by the central bank rose for the fourth consecutive month in February, thanks to the strong peso which had deterred fund managers and investors from shifting to the greenback.

In a statement, the Bangko Sentral ng Pilipinas said its preliminary data had shown that the

country's gross international reserves had risen to \$82.9 billion as of the end of February 2019 from \$82.49 billion as of the end of January 2019.

"This rise in the GIR level was due mainly to inflows arising from the BSP's foreign exchange operations, net foreign currency deposits by the national government, and the BSP's income from its

investments abroad," the central bank said.

The latest level is higher by \$8.2 billion from its lowest level of \$74.7 billion recorded in October 2018 and, more importantly, marks a substantial improvement in the country's so-called import cover — the amount of imported goods and services the reserves can pay for—

of only 6.8 times at the trough.

However, the increase in reserves was partially tempered by payments made by the government for servicing its foreign exchange obligations as well as revaluation losses from the BSP's gold holdings, brought about by the decrease in the price of gold in the international market.

(LESS... from page 1)

"Dredging-related stressors such as movement of solid particles, the discharge of toxic contaminants, and noise pollution can effectively disrupt the movement of fish species and various marine life in Manila Bay," said Fernando Hicap, national chair of Pambansang Lakas ng Kilusang Mamamalakaya ng Pilipinas (Pamalakaya).

Last March 5, the Department of Public Works and Highways began massive dredging activities in a 1.5-kilometer stretch of Manila Bay to remove more than 225,000 cubic meters of silt and garbage from the bay.

"While we support a genuine rehabilitation of Manila Bay to restore its ecosystem, the government must

assure us that the dredging part will not result in reclamation and that the rights of the small fisherfolk would be respected," added Hicap, a former Anakpawis party-list representative, addressing the Department of Environment and Natural Resources (DENR).

Hicap said he feared that long-term dredging would affect the income of small fisherfolk whose catch had been dwindling in recent years because of environmental degradation.

Fisherfolk used to catch from 10 to 15 kilos a day. That has now fallen to 2 to 5 kilos, he added.

Pamalakaya said the government must provide more livelihood and economic assistance

to the fisherfolk who would be affected by the dredging.

The group also urged the DENR to prevent "a full-scale sell-out of Manila Bay" to private developers, as it noted that there are over 43 pending reclamation projects covering more than 30,000 hectares of Manila Bay.

Included in the project are 4,900 hectares encompassing portions of Cavite province, according to Pamalakaya.

In Bacoor, Cavite, the local government has partnered with Frabelle Fishing Corp. and Aboitiz for a 944-hectare reclamation project.

Another joint project between the provincial government and controversial business-

man Wilfredo Keng covers more than 2,200 hectares.

The reclamation projects could affect 26,000 coastal families from Bacoor, Noveleta, Kawit, Rosario and Cavite City through displacement and forcible ejectment, Pamalakaya warned.

Malacañang earlier said that the reclamation projects would generate income for the government and bring in more jobs for Filipino workers.

Although Interior Secretary Eduardo Año has said that all reclamation projects would be reviewed, he also clarified that while his department could recommend whether or not the project should push through, Malacañang would have the last say.

(CAVITE... from page

ment of Sangley airport.

"We already completed the asphalt overlay of the runway. I believe in the value and use of the Sangley [airport] and my strategy is I will not wait. I am also talking to the proponent about reimbursement to the government. But I won't delay the repair

of the runway," Tugade said.

Sangley Airport Infrastructure Group Inc., a consortium led by Solar Group's All-Asia Resources and Reclamation Corp., earlier submitted an unsolicited proposal to build the Philippine Sangley International Airport for \$12 billion.

Another crucial

portion of the ARRC development plan is the rehabilitation of Danilo Atienza Air Base which will be later used as a general aviation airport to decongest Ninoy Aquino International Airport terminals during the project development phase.

ARRC proposed a concession period of 50

years for the Sangley International Airport.

Under the proposal, the project will start with the reclamation of about 2,500 hectares of land north of the Sangley peninsula which will be used for the development of airport infrastructure and a commercial establishment to complement the project.

Republic of the Philippines
Fourth Judicial Region
Regional Trial Court Of Cavite
Office of the Clerk of Court & Ex-Officio Sheriff
New Justice Hall, J.P. Rizal Avenue, Kaybagal South, Tagaytay City

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

-versus-

EJF NO. TG-19-019
FOR: Extrajudicial Foreclosure of Real Estate Mortgage under Act No. 3135, as Amended by Act No. 4118

EDGAR A. ESTORNINOS, married to LIEZL T. ESTORNINOS,
Mortgagors.

X-----X

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-judicial foreclosure sale under Act 3135, as amended by Act 4118, filed by Mortgagee, HOME DEVELOPMENT MUTUAL FUND (otherwise known as PAG-IBIG FUND), a government financial institution duly organized and existing under and by virtue of Republic Act No. 9679 with principal office address at 12th Floor JELP Business Solutions Center, No. 409 Shaw Boulevard, Mandaluyong City, against Mortgagors, EDGAR A. ESTORNINOS, married to LIEZL T. ESTORNINOS, with postal address at No. 2526 Medel Street, Sta. Ana, Manila, to satisfy the mortgage indebtedness which as of December 4, 2018 amounts to ONE MILLION ONE HUNDRED THIRTY THOUSAND FOUR HUNDRED NINETY PESOS & 68/100 (Php1,130,490.68) Philippine Currency, inclusive of interest and penalty charges, the undersigned Clerk of Court & Ex-Officio Sheriff of the Regional Trial Court of Cavite thru her deputy, Sheriff Teodoro O. Criss, will sell at public auction on May 2, 2019 at 10:00 o'clock in the morning or soon thereafter, at the New Hall of Justice of Tagaytay City, to the highest bidder, for cash or Manager's Check and in Philippine Currency, the following property with all its improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE NO. T-559371
Registry of Deeds for the Province of Cavite

"A parcel of land (Lot 30 of the cons./subd. plan, Pcs-042118-008680, being a portion of the cons. of Lots 1 to 24, Blk. 11, Pcs-04-005492, L.R.C. Rec. No.), situated in the Bo. Bulihan, Mun. of Silang, Province of Cavite. Bounded on the NW., along line 1-2 by Lot 28, of the cons. subd. plan; on the NE., along line 2-3-4 by Road Lot 9, Pcs-04-005492; on the SE., along line 4-5 by Lot 32; on the SW., along line 5-6 by Lot 31; & on the along line 6-1 by Lot 29, all of the cons./subd. plan. Beginning at a pt. marked "1" on plan, being S. 49 deg. 28'W., 7459.42 m. from BLBM No. 1, Mun. of Carmona, Cavite; thence N. 23 deg. 41'E., 12.00 m. to pt. 2; thence S. 66 deg. 54'E., 3.50 m. to pt. 3; thence S. 66 deg. 54'E., 2.50 m. to pt. 4; thence S. 22 deg. 41'E., 12.00 m. to pt. 5; thence N. 66 deg. 54'W., 1.50 m. to pt. 6; thence N. 66 deg. 54'W., 4.50 m. to pt. of beginning, containing an area of SEVENTY TWO (72) SQ. METERS. All pts. referred to are indicated on the plan and are marked on the ground by PS cyl. conc. mons. 15x60 cm., bearings true; date of orig. survey June 1-15, 1943, and that of the cons. subd. survey, May 1-5, 1994 and was approved on June 2, 1994 is registered in accordance with the provisions of the Property Registration Decree in the name of EDGAR A. ESTORNINOS, Filipino, of legal age, married to Liezl T. Estorninos."

In the event the public auction should not take place on the said date, it shall be held on May 9, 2019 without further notice.

Prospective bidders or buyers are hereby enjoined to investigate and verify for themselves the TRANSFER CERTIFICATE OF TITLE NO. T-559371, the encumbrances thereon, if any there be.

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

Tagaytay City, Philippines, February 14, 2019.

(Sgd.) ATTY. VARBRA ANN A. VARIAS-DIMAYUGA
Clerk of Court & Ex-Officio Sheriff

(Sgd.) TEODORO O. CRISS
Sheriff In Charge

WARNING :
IT IS ABSOLUTELY PROHIBITED TO REMOVE, DEFACE OR DESTROY THIS NOTICE OF SHERIFF'S SALE ON OR BEFORE THE DATE OF THE AUCTION SALE UNDER THE PENALTY OF LAW

Copy Furnished:

HOME DEVELOPMENT MUTUAL FUND
(otherwise known as PAG-IBIG FUND)
Mortgagee
The Petron Mega Plaza Building,
No. 358 Sen. Gil Puyat Avenue, Makati City

AND

12th Floor JELP Business Solutions Center,
No. 409 Shaw Boulevard, Mandaluyong City

EDGAR A. ESTORNINOS, married to LIEZL T. ESTORNINOS
Mortgagors
No. 2526 Medel Street, Sta. Ana, Manila

And

Lot 30 Block 11 Franceville Executive Homes,
Bulihan, Silang, Cavite

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
BRANCH 15, NAIC, CAVITE

HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND),
Mortgagee/Petitioner,

-versus-

FNC - 2018-1712
For: Extra-Judicial Foreclosure of Real Estate Mortgage under Act 3135, as Amended by Act 4118

GABBY BARELA GARCIA married to JOAN RELIMBO GARCIA,
Mortgagor/Respondent.

X-----X

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial petition for sale under Act 3135, as amended by Act 4118 filed by HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND), mortgagee/ petitioner, with office address at the 12th Floor JELP Business Solutions Center, No. 409 Shaw Blvd., Mandaluyong City against GABBY BARELA GARCIA married to JOAN RELIMBO GARCIA, with postal address at 082 ESPIRITU ST., TALABA 7, BACOR, CAVITE to satisfy the mortgage indebtedness which as of JULY 10, 2018 amounts to FOUR HUNDRED TWENTY FOUR THOUSAND NINE HUNDRED SIXTEEN PESOS & 34/100 (P424,916.34) Philippine Currency, inclusive of interest, penalties and other charges, the undersigned Sheriff will sell at public auction on March 28, 2019 at 10:00 o'clock in the morning or soon thereafter at the main entrance of the Office of the Ex-Officio Sheriff at the Hall of Justice formerly Mayor Macario B. Pena Memorial Hall, Naic, Cavite, to the highest bidder, for cash and in Philippine currency, the following described property with all the improvements existing thereon, to wit:

TRANSFER CERTIFICATE OF TITLE NO. 057-2017023752

A parcel of land (LOT 14 BLOCK 29 OF THE CONSOLIDATION SUBDIVISION PLAN PCS-04-025948, BEING A PORTION OF LOT 2929-A, PSD-04-213716; LOT 2931-A, PSD-04-213715; LOT 2930 AND 2932, BOTH OF NAIC ESTATE (VS-04-000597), L.R.C. RECORD NO. 8340), SITUATED IN BARANGAY TIMALAN, MUNICIPALITY OF NAIC, PROVINCE OF CAVITE, ISLAND OF LUZON. BOUNDED ON THE SE ALONG LINE 1-2 BY LOT 25 BLOCK 29; ON THE SW ALONG LINE 2-3 BY LOT 15 BLOCK 29; ON THE NW ALONG LINE 3-4 BY ROAD LOT 32 (6.50 M. ROW); AND ON THE NE ALONG LINE 4-1 BY LOT 13 BLOCK 29, ALL OF THE CONSOLIDATION SUBDIVISION PLAN. BEGINNING AT A POINT MARKED "1" ON PLAN, BEING S 40 DEG. 29' E., 2247.85 M. FROM MON. #17 NAIC ESTATE, THENCE S 65 DEG. 41' W, 6.00 M. TO POINT 2; N. 24 DEG. 19' W, 9.01 M. TO POINT 3; N 65 DEG. 41' E, 6.00 M. TO POINT 4; S 24 DEG. 19' E, 9.01 M. TO POINT OF BEGINNING, CONTAINING AN AREA OF FIFTY FOUR (54) SQUARE METERS x xxxx.

All sealed bids must be submitted to the undersigned on the above-stated time and date.

Prospective bidders or buyers are hereby enjoined to investigate for themselves, the title herein above-described and the encumbrances thereon, if any there be.

In case of the absence of any participating bidder on the above-scheduled date, said auction sale will be reset and finally held on April 04, 2019 at the same place and time above-mentioned.

Naic, Cavite, February 15, 2019.

(Sgd.) MA. CAROLINA M. POTENTE
Sheriff IV

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

GABBY BARELA GARCIA married to JOAN RELIMBO GARCIA
082 ESPIRITU ST., TALABA 7,
BACOR, CAVITE

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

PLDT to spend record high of P78.4B in 2019

Industry giant PLDT Inc. is moving to top record spending last year with a historic high of P78.4 billion in 2019.

The amount is about P20 billion larger than last year’s budget and will be mainly used to boost its fixed-line network as well as its mobile business, which posted a turnaround in 2018, officials said in a briefing last March 7.

The aggressive investment figure is also in sync with what PLDT chair and CEO Manuel V. Pangilinan described as a mission to “restore the shine that’s been attributed to PLDT in the past.”

The company had been battered in previous years by its slow response to changing trends, chief among which was the massive consumer and business shift to internet-based applications.

Last March 7, Pangilinan said the company posted “satisfactory” results in 2018, which showed growth in profit and revenues for its home, enterprise and wireless businesses.

“Much work needs to be done, we’re not out of the woods yet,” Pangilinan said.

He said the company would still feel significant effects on its legacy business until 2020.

Accordingly, PLDT chief financial officer Anabelle Chua said the company was spending P48 billion this year on its fixed-line and mobile networks, including the early rollout of 5G.

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
FOURTH JUDICIAL REGION
BRANCH 23
TRECE MARTIRES CITY

HOME DEVELOPMENT MUTUAL FUND,
Mortgagee,

FORECLOSURE CASE NO. F-328-18

-versus-

MA. GLENE G. ACOSTA,
Mortgagor/s.
x- - - - -x

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial Petition for Sale under Act 3135, as amended by Act 4118, filed by Mortgagee, **HOME DEVELOPMENT MUTUAL FUND**, with business address at 12th Floor JELP Business Solutions Center, No. 409 Shaw Boulevard, Mandaluyong City, against the Mortgagor/s, **MA. GLENE G. ACOSTA**, with residence and postal address at Lot 11, Block 20, Camachile Subdivision, Pasong Camachile, General Trias, Cavite to satisfy the mortgage indebtedness which as of October 3, 2018 amounts to **THREE HUNDRED SIXTEEN THOUSAND FOUR HUNDRED FIFTY FOUR PESOS AND 80/100 (P316,454.80)** Philippine Currency, including interest and penalty charges as of said date but excluding foreclosure expenses and all other charges incidental to this foreclosure and sale, the undersigned Sheriff will sell at public auction on **June 04, 2019** at 2:00 o'clock in the afternoon at the main entrance of the Government Center Building, located at the Provincial Capitol Compound, Trece Martires City, to the highest bidder for **CASH** and in Philippine Currency, the following property/ies with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. T-1283537

A parcel of land (Lot 11, Blk. 20 of the cons. subd. plan Pes-04-016688, being a portion of Lot 1973 of the San Francisco de Malabon Friar Lands Estate, Rs-04-002954, G.L.R.O. Rec. No. 5960), situated in the Brgy. of Pasong Camachile, Mun. of Gen. Trias, Prov. of Cavite, Is. of Luzon. Bounded on the SW., along line 1-2 by Lot 10; on the NW., along line 2-3 by Lot 13; on the NE., along line 3-4 by Alley 12; on the SE., along line 4-1 by Lot 9, all of the subd. plan. Beginning at a point marked "1" on plan. **x x x containing an area of THIRTY SIX (36) SQUARE METERS x x x**

All sealed bids must be submitted to the undersigned on the above state time and place.

In the event the public auction should not take place on the said date and time, it shall be held on **June 11, 2019** without further notice.

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

Trece Martires City, **March 04, 2019.**

(Sgd.) **LUCIO C. ALEJO III**
Sheriff IV

Copy furnished:

HOME DEVELOPMENT MUTUAL FUND
12th Floor JELP Business Solutions Center,
No. 409 Shaw Boulevard, Mandaluyong City

MA. GLENE G. ACOSTA
Lot 11, Block 20, Camachile Subdivision,
Pasong Camachile, General Trias, 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 : March 11, 18 & 25, 2019

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
FOURTH JUDICIAL REGION
BRANCH 23
TRECE MARTIRES CITY

HOME DEVELOPMENT MUTUAL FUND,
Mortgagee,

FORECLOSURE CASE NO. F-329-18

-versus-

RONALDO SANTOS ALBUDIN
married to MARIBEL C. ALBUDIN,
Mortgagor/s.
x- - - - -x

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial Petition for Sale under Act 3135, as amended by Act 4118, filed by Mortgagee, **HOME DEVELOPMENT MUTUAL FUND**, with business address at 12th Floor JELP Business Solutions Center, No. 409 Shaw Boulevard, Mandaluyong City, against the Mortgagor/s, **RONALDO SANTOS ALBUDIN married to MARIBEL C. ALBUDIN**, with residence and postal address at 88-A Masagana St., Sta. Ana, Pateros, Metro Manila to satisfy the mortgage indebtedness which as of October 3, 2018 amounts to **ONE MILLION SIX HUNDRED SEVENTY THOUSAND TWO HUNDRED FIFTY THREE PESOS AND 34/100 (P1,670,253.34)** Philippine Currency, including interest and penalty charges as of said date but excluding foreclosure expenses and all other charges incidental to this foreclosure and sale, the undersigned Sheriff will sell at public auction on **June 04, 2019** at 2:00 o'clock in the afternoon at the main entrance of the Government Center Building, located at the Provincial Capitol Compound, Trece Martires City, to the highest bidder for **CASH** and in Philippine Currency, the following property/ies with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. T-784718

A parcel of land (Lot 40, Blk. 66 of the subd. plan, Psd-04-087331, being a portion of Lots described on Blk. 49, Psd-04-086693, LRC Rec. No.) situated in the Brgy. Santiago, Mun. of Gen. Trias, Province of Cavite. Bounded on the NE., SE., along lines 1-2-3 by Road Lot 3; on the SE., along lines 3-4-5 by Alley 28; on the SW., along line 5-6 by Lot 28; on the NW., along line 6-1 by Lot 39, all Blk. 66 of the subd. plan. Beginning at a pt. marked "1" on plan. **x x x containing an area of FIFTY SIX (56) SQUARE METERS x x x**

All sealed bids must be submitted to the undersigned on the above state time and place.

In the event the public auction should not take place on the said date and time, it shall be held on **June 11, 2019** without further notice.

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

Trece Martires City, **March 04, 2019.**

(Sgd.) **LUCIO C. ALEJO III**
Sheriff IV

Copy furnished:

HOME DEVELOPMENT MUTUAL FUND
12th Floor JELP Business Solutions Center,
No. 409 Shaw Boulevard, Mandaluyong City

RONALDO and MARIBEL C. ALBUDIN
88-A Masagana St., Sta. Ana, Pateros, Metro Manila

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 : March 11, 18 & 25, 2019

Republic of the Philippines
Fourth Judicial Region
REGIONAL TRIAL COURT
BRANCH 90
City of Dasmariñas, Cavite
(046) 970-88-45

MARIA CINDY G. TOBIAS,
Petitioner,

- versus - CIVIL CASE NO. DC-592-16

JULIUS M. TOBIAS,
Respondent.

x-----x

ORDER

This is a petition for declaration of nullity of marriage of the above-named petitioner MARIA CINDY G. TOBIAS, to the respondent JULIUS M. TOBIAS based on Article 36 of the Civil Code, and as the respondent could not be found in the given address as per information relayed by respondent's sister, thus in accordance with A.M. No. 02-11-10-SC, let this order and the Summons hereunder be published in a newspaper of general circulation in accordance with the said Rule.

SO ORDERED.

City of Dasmariñas, Cavite, March 4, 2019.

(Sgd.) **ROMEO DIZON TAGRA**
Assisting Presiding Judge

SUMMONS

TO: **JULIUS M. TOBIAS**
92 Sta. Escolastica Village
Baguio City

GREETINGS:

WHEREAS, on July 8, 2016, petitioner Maria Cindy G. Tobias, through counsel filed a verified petiton for Declaration of Nullity of Marriage against respondent Julius M. Tobias, based on Article 36 of the Civil Code, wherein petitioner prays to declare her marriage with respondent null and void for being bigamous.

NOW THEREFORE, the respondent JULIUS M. TOBIAS with last known address at 92 Sta. Escolastica Village, Baguio City, is hereby summoned pursuant to Section 6 of A.M. No. 02-11-10-SC Re: Rules on the Declaration of Absolute Nullity of Void Marriages and Annulment of Voidable Marriages; you are therefore required to file with the Office of the Clerk of Court, Regional Trial Court Branch 90, City of Dasmariñas, Cavite, your responsive pleading and or answer to the above-entitled petition within thirty (30) days from the last date of publication serving at the same time a copy of your responsive pleadings and/or answer upon petitioner's counsel Atty. Reina M. Villa, at Blk. 16, Lot 7 P-1, Buro1 2, City of Dasmariñas, Cavite. Failure on your part to do so within the period prescribed, the court will render judgment against you for the relief prayed for in the petition.

Let this Summons be published at the expense of the petitioner in a newspaper of general circulation in the Philippines once a week for two (2) consecutive weeks. Furthermore, a copy of the Summons together with a copy of petition and its annexes be sent to the last known address of the respondent JULIUS M. TOBIAS through registered mail with return card.

WITNESS THE HONORABLE ROMEO DIZON TAGRA, Assisting Presiding Judge of this Court, this 4th day of March, 2019.

(Sgd.) **MARCELAL. BAYBAY**
Clerk of Court VI

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

PH oil import bill jumps 32%

Domestic demand (DOE), demand in the for petroleum prod- Philippines for petro- ucts inched up by 1.4 leum products reached percent in volume in 168.8 million barrels last 2018, but the import year from 166.5 million bill jumped 32 percent barrels in the previous in value amid efforts year. by crude oil export- These are equiva- ers to limit output and lent to 462,500 bar- raise prices.rels daily compared to According to the 456,300 barrels daily in Department of Energy 2017.

EXTRAJUDICIAL SETTLEMENT OF THE ESTATE OF THE LATE FAUSTINO BAGAY WITH SALE

NOTICE is hereby given that the estate of the late **FAUSTINO BAGAY** who died intestate on January 1, 1994 at #350 Cavite St., Gagalangin, Tondo, Manila, consisting of a parcel of land situated at Blk. I-17, Lot 10, Brgy. Sta. Cruz I, Area E, Bagong Bayan, Dasmariñas, Cavite, Municipality of Dasmariñas, Province of Cavite with an area of ONE HUNDRED THIRTEEN (113) SQUARE METERS awarded to Faustino Bagay by the National Housing Authority has been adjudicated and extrajudicially settled by and among his heirs; that for and in consideration of the sum of ONE HUNDRED THOUSAND (P100,000.00) PESOS, Philippine Currency, the heirs/vendors SELL, TRANSFER AND CONVEY all their rights, interest and participation over the aforesaid lot unto and in favor of LORNA P. PINEDA, her heirs, assigns and successors in interest on February 6, 1998 at Dasmariñas, Cavite before Notary Public Atty. Miriam S. Clorina-Rentoy and entered in her Notarial Register as Doc. No. 213; Page No. 43; Book No. 53; Series of 1998.

(Sgd.) All heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE OF THE LATE ANTONIO MATELA WITH SALE

NOTICE is hereby given that the estate of the late **ANTONIO MATELA** who died intestate on April 2, 1985 in Caloocan City, consisting of a certain real property situated at Blk. E-14, Lot-13, Brgy. San Mateo, DBB, Dasmariñas, Cavite consisting a total area of One Hundred (100 sq.m.) square meters, more or less, has been adjudicated and extra-judicially settled by and among his heirs in equal shares; further, for and in consideration of the sum of ONE HUNDRED FIFTY THOUSAND PESOS (P150,000.00), Philippine Currency, they SELL, CONVEY, and TRANSFER by way of SALE WITH TRANSFER OR RIGHTS unto ELISA D. ROQUITES, her heirs and assigns all their rights, interest and participation over half of the aforesaid parcel of land including the improvement existing thereon or to the fifty (50 sq.m.) Square meters of the said property on November 14, 2002 at Dasmariñas, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 47; Page No. 10; Book No. IV; Series of 2002.

(Sgd.) Affiants/vendors and vendee

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

Jan. unemployment, underemployment lowest since 2009

Amid a slowdown in total employment due to dwindling prospects in the agriculture sector, the share of the unemployed and those looking for better opportunities also both declined in January. Results of the Philippine Statistics Authority’s (PSA) January 2019 Labor Force Survey (LFS) showed underemployment rate slightly eased to 5.2 percent from 5.3 percent a year ago. In a statement, the state planning agency National Economic and Development Authority (Neda) said the underemployment rate that

month was the lowest since 2009. The jobless rate declined despite an increase in the labor force population to 72.5 million from 70.9 million during the same month last year, the PSA’s preliminary estimates showed. The labor force is comprised of those 15 years old and above, whether employed or unemployed. The underemployment rate dropped as well to 15.6 percent—which Neda said was the lowest for all January LFS rounds since 2009—from 18 percent in the same month last year. The PSA defines the underemployed as “em-

EXTRA JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **LORNA PARTOZA PINEDA** who died intestate on May 26, 2016 in City of Dasmariñas, Cavite, consisting of a certain real property situated at Blk. I-17, Lot 10, Brgy. Sta. Cruz I, Area-E, Dasmariñas City, Cavite containing an area of One Hundred Thirteen (113 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 December 27, 2018 in Dasmariñas City, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 225; Page No. 45; Book No. 110; Series of 2018; on January 3, 2019 in Angeles City before Notary Public Atty. Paolo M. Benitez and entered in his Notarial Register as Doc. 2; Page No. 89; Book No. III; Series of 2019; and acknowledged on January 22, 2019 before Dyan Kristine M. Pastrana, Vice Consul in the City of Los Angeles, California, U.S.A., with Fee Paid: \$25.00; O.R. No.: 67985; Service No.: 778-780; Doc. No.: 464-466-M; Page No.: 13; Series of 2019.

(Sgd.) Affiants/heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **REYNALDO BENDEJO QUIACOS** who died intestate on August 11, 2009 in Veterans Memorial Medical Center, Quezon City, Metro Manila, consisting of a Motor Vehicle with Plate No. DXC 453 including a PUJ Service on the route: DBB C-DBB 1 VIA CONGRESSIONAL HIGHWAY AND DBB F and vice versa with the use of one (1) unit, more particularly described as follows:

MAKE/TYPE: REBUILT/JITNEY
CHASSIS NO. HMW-200219431-C
ENGINE NO. 4BC2143603
MV FILE NO. 0412-00000137592
PLATE NO. DXC453

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 ofTHREE HUNDRED THOUSAND PESOS (P300,000.00), they SELL, CONVEY, and TRANSFER by way ofTRANSFER OF RIGHTS unto DANILO CASELON PEREZ JR., his heirs, assigns, and successors-in-interests, all their rights and interest and participation over the said motor vehicle including said franchise/line on February 13, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 119; Page No. 24; Book No. 112; Series of 2019.

(Sgd.) Heirs/sellers and buyer

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

ployed persons who express the desire to have additional hours of work in their present job, or to have additional job, or to have a new job with longer working hours.” “The overall improvements in the proportion of remunerative work, and full-time employment, as well as the decline in underemployment and vulnerable employment, indicate that the quality of work in the country is continuously progressing,” Socioeconomic Planning Secretary and Neda chief Ernesto M. Pernia said. However, the Neda admitted total registered employment de-

creased by 0.9 percent to 41.4 million in January, equivalent to 387,000 fewer workers compared to the previous year. Neda said the 1.3 million jobs generated in the industry and services sectors at the start of the year were offset by the bigger 1.7 million jobs shed in the agriculture sector. Rising cost of materials amid low profit, limited access to credit, poor infrastructure and environmental risks resulted in the decline in employment in the sector long forgotten by the economy in general, but which was now being bannered to undergo changes. “The prevalence of

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **DANILO B. ROQUITES** who died intestate on May 12, 2012, in Malabon City, Metro Manila, consisting of certain real property together with improvements erected therein situated at Blk. E-14, Lot 13, Brgy. San Mateo, Dasmariñas City, Cavite, containing an area of Fifty (50 sq.m.) square meters has been adjudicated and extra-judicially settled by and among his heirs in equal shares; further, for and in consideration of the sum of ONE HUNDRED FIFTY THOUSAND PESOS (P150,000.00) Philippine currency, they SELL, CONVEY, and TRANSFER by way of TRANSFER OR RIGHTS unto JASON MATELA, his heirs, assigns, and successors-in-interests all their rights and interest and participation over the entire parcel of land including improvements existing therein on February 13, 2019 at City of Dasmariñas, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 127; Page No. 26; Book No. 112; Series of 2019.

(Sgd.) Heirs/vendors and vendee

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **AVELINA PURIFICACION MANIMBAO** who died intestate on June 30, 2018 in City of Dasmariñas, Cavite, consisting of a certain real property situated at Lot 8, Bo. of BuroI, Dasmariñas City, Cavite containing an area of Three Thousand Five Hundred Ten (3,510 sq.m.) square meters embraced and covered by Transfer Certificate of Title (TCT) No. T-1254316 of the Registry of Deeds for the Province of Cavite has been adjudicated and extra-judicially settled by and among her heirs in pro indiviso equal shares on February 22, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 268; Page No. 54; Book No. 112; Series of 2019.

(Sgd.) Affiants/heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

DEED OF EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH REPUDIATION OF INHERITANCE

NOTICE is hereby given that the estate of the late **CESAR LARA MATEO** who died intestate on August 8, 2008 in Las Piñas City, consisting of his one-half (1/2) share over the conjugal parcel of land with improvements situated in Blk. 28 Lot 26, Vienna St., Ph. 1, Golden City Subd., Anabu II-F, Imus City, Cavite, covered by Transfer Certificate of Title (TCT) No. T-392521, containing an area of EIGHTY EIGHT (88) SQ. METERS has been adjudicated and extra-judicially settled by and among his heirs, including the REPRESENTATIVES of the late Josefino Ronquillo Mateo with repudiation of inheritance in favor ofADELA RONQUILLO MATEO who becomes the sole owner of the above described parcel of land with improvements on February 15, 2019 at Imus City, Cavite before Notary Public Atty. Rafael Allan P. Pascual and entered in his Notarial Register as Doc. No. 150; Page No. 30; Book No. 01; Series of 2019.

(Sgd.) Heirs and representatives
(Marie Cris Ronquillo Mateo represented by her attorney-in-fact Lawrence Mateo Anacay)

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

low-productivity jobs Pernia said. To address job losses in the agriculture sector, Pernia urged the government to “implement concrete and urgent interventions following the enactment of Republic Act (RA) No. 11203 or the Rice Industry Modernization Act, particularly for those stakeholders that will be displaced.”

EXTRA JUDICIAL SETTLEMENT OF ESTATE
WITH REPUDIATION OF INHERITANCE

NOTICE is hereby given that the estate of the late **ALBERTO ALBERTO DORMITORIO** who died intestate on February 17, 2018 at Quezon City, consisting of a parcel of land with improvements, covered by TCT No. 057-2011022340, situated in Barangay of Molino, Municipality of Bacoor, Province of Cavite, Island of Luzon, containing an area of Thirty Six (36) SQUARE METERS has been adjudicated and extra-judicially settled by and between his heirs with repudiation of inheritance in favor of ANALEE FELICIANO DORMITORIO-BAUTISTA, who is now the sole owner of the above estate of her late father on February 18, 2019, in Imus City, Cavite before Notary Public Atty. Rafael Allan P. Pascual and entered in his Notarial Register as Doc. No. 156; Page No. 32; Book No. 01; Series of 2019.

(Sgd.) **Both heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : February 25, March 4 & 11, 2019

Ahead of May 13 polls, BIR reminds candidates, parties of tax obligations

It’s election season once again, and the Bureau of Internal Revenue (BIR) reminded candidates, political parties and party-list groups, as well as campaign contributors not to forget paying their taxes dues.

Revenue Memorandum Circular (RMC) No. 31-2019 issued by Internal Revenue Commissioner Caesar R. Dulay on March 7 reiterated the need among those participating in the May 13 midterm polls to register with their respective revenue district offices (RDOs), pay the P500 annual registration fee, and also register and keep accounting records.

But the certificate of registration (COR) was “no longer required to be issued for individual candidates who are not engaged in business,” RMC 31-2019 read.

Also, “individual candidates may opt to

use a simplified set of bookkeeping records, as long as it can provide accurate information,” the BIR said.

These accounting records and documents that kept tab of contributions and expenditures were required to be preserved in the next three years after the close of taxable year 2019.

Under BIR rules, all candidates, political parties and party-list groups must also register non-value-added tax (VAT) official receipts, which they should issue for all the contributions they get, whether in cash or in kind.

For contributions in kind, receipts should indicate their fair market value, the BIR said.

The BIR also reminded candidates and political parties that income payments for their purchases of goods and services as campaign expenditures will be subject to 5-per-

EXTRAJUDICIAL SETTLEMENT OF ESTATE
WITH SPECIAL POWER OF ATTORNEY

NOTICE is hereby given that the estate of the late **SPOUSES MAKALAYA E. ROSANES and LOURDES B. ROSANES** who died intestate in Alfonso, Cavite on January 16, 2019 and September 10, 2005, respectively, consisting of certain REAL properties more particularly described as follows:

1. *"A parcel of residential land covered by Tax Declaration of Real Property Number 01 0002 00174 located at Mabini St. Poblacion II, Alfonso, Cavite with an area of NINETY SQUARE METERS (90 sq.meters)."*

2. *"A parcel of residential land covered by Transfer Certificate of Title No. 40230 & Tax Declaration of Real Property Number 01 0003 00417 located at Rizal St. Poblacion III, Alfonso, Cavite with an area of THREE HUNDRED EIGHTEEN and THIRTY NINE SQUARE METERS (318.39 sq.meters)."*

3. *"A parcel of residential land covered by Tax Declaration of Real Property Number 01 0003 00418 located at Rizal Street, Brgy. Poblacion III, Alfonso, Cavite with an area of SEVENTY ONE SQUARE METERS (71 sq.meters)."*

4. *"A parcel of agricultural land covered by Transfer Certificate of Title No. 9522 & Tax Declaration of Real Property Number 01 0030 00564 located at Brgy. Taywanak Ibaba, Alfonso, Cavite with an area of TWENTY NINE THOUSAND SEVEN HUNDRED SIX SQUARE METERS (29,706 sq.meters)."*

has been adjudicated and extrajudicially settled by and between their heirs;

Further ADRIAN RAPHAEL B. ROSANES has named, constituted and appointed his sister JULIETA ROSANES ROZUL as his own, true and lawful ATTORNEY-IN-FACT, for him and in his name, place and stead to EXERCISE ACTS OF ADMINISTRATION, MANAGEMENT OR CONVEYANCE, under such terms and conditions and for such price as she may deem fit and which she believes is beneficial and advantageous, to whomsoever may lease or purchase the abovementioned properties;

That she has full power and authority to act for and in his behalf, sign in his behalf, and bind on any action or undertaking she may pursue or agreements she may conclude, and for her to consummate the transfer and conveyance of the property and execute the requisite documents and/or instruments conveying such property as may be required, for and in his name.

HEREBY GRANTING unto his representative full power and authority to execute and perform every act necessary to render effective the power to perform the aforesaid purpose, as though he himself, has so performed it, and HEREBY APPROVING ALL that she may do by virtue hereof with full right of substitution of her person and revocation of this instrument

on February 4, 2019 at Tagaytay City, Cavite, Philippines before Notary Public Atty. Fe Editha Hernandez-Oronico and entered in her Notarial Register as Doc. No. 232; Page No. 48; Book No. XXXIII; Series of 2019.

(Sgd.) **Both heirs**

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

cent creditable withholding tax (CWT).

The same 5-percent CWT must be paid for income payments made by individuals or juridical persons for goods and services intended as campaign contribution, the BIR said.

“Expenses that were not subjected to the 5-percent CWT are not considered utilized campaign funds, and the candidates, political parties/ party-list groups are precluded

from claiming such expenditures as deductions from his/her/its campaign contributions. As such, the full amount corresponding to said expense shall be reported as unutilized campaign funds subject to income tax,” according to the BIR.

“Only those donations/contributions that have been utilized/spent during the campaign period as set by the Comelec [Commission on Elections] are

DEED OF EXTRAJUDICIAL SETTLEMENT
OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased **ROLANDO DELMO ASAN** who died intestate on May 23, 2012 in Manila, consisting of a parcel of land situated in the Brgy. Malagasang II, Mun. of Imus, Prov. of Cavite, embraced in and covered by Transfer Certificate of Title No. T-874944, containing an area of EIGHTY FOUR (84) SQUARE METERS, more or less, has been adjudicated and extrajudicially settled by and among his heirs with waiver of rights and interest over the said property in favor of HANA AYLANI P. ASAN and HANI VAN P. ASAN on February 28, 2019 in the City of Imus, Cavite before Notary Public Atty. Angelita P. Ramos and entered in her Notarial Register as Doc. No. 172; Page No. 36; Book No. VII; Series of 2019.

(Sgd.) **Heirs**

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

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the deceased **REYNALDO EDWIN L. EDONES** who died intestate on November 12, 2018 in Imus City, consisting of his conjugal share or 1/2 of the parcel of land, with improvements thereon, covered by TCT No. T-1071839 of the Registry of Deeds for the Province of Cavite, situated in Brgy. of Alapan, Mun. of Imus, Prov. of Cavite, containing an area of EIGHTY ONE SQ. METERS & TEN SQ. DECIMETERS (81.10) has been adjudicated and extrajudicially settled by and between his heirs EQUALLY, resulting in the distribution of the ownership of the above described property as AIDA O. EDONES, 75% and THEA O. EDONES, 25% on February 28, 2019 in the City of Imus, Province of Cavite, Philippines before Notary Public Atty. Epifanio M. Almeda, CPA and entered in his Notarial Register as Doc. No. 431; Page No. 88; Book No. LXX; Series of 2019.

(Sgd.) **Both heirs (THEA O. EDONES Assisted by mother & natural guardian AIDA O. EDONES)**

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

exempt from donor’s BIR, “any candidate or tax. Donations utilized political party/party list before or after the campaign group, whether winner or loser, who fails to subject to donor’s tax and file with Comelec the not deductible as political contribution on Statement of Contributions and Expenditures the part of the donor,” required under Omnibus Election Code it said.

“Unutilized/excess campaign funds, precluded from claiming such expenditures or political party’s/ as deductions from the party list’s campaign campaign contributions making the entire expenditures, shall be amount directly subject considered as subject to income tax and as to income tax.”

such, must be included Within 30 days in their/his taxable income after the election, BIR come as stated in their/ rules stated that all candidates and treasurers his income tax return of political parties and (ITR). No further deduction, either itemized or optional, shall party-list groups must be made against the submit the Statement of Contributions and Expenditures to Comelec and the RDO where they were registered.

According to the

New BSP chief softens stance on monetary easing

The Philippines' new central bank chief—on his second day on the job last March 8 —said he preferred to wait for fresh data to confirm that the inflation rate was indeed on a downtrend before pushing for a reduction in interest rates or bank reserve requirements.

In his first press briefing as the country's top financial regulator, Bangko Sentral Pilipinas Governor Benjamin Diokno softened his aggressive pro-monetary easing rhetoric aired earlier in the week immediately following Malacañang's announcement of his appointment.

"I did not make those statements right here, right? I made those statements in my other capacity [as the former budget secretary], remember that?" he said when asked about his comments last March 5 that "BSP's role is to ensure steady, strong growth" in addition to its traditional task of fighting inflation and, to achieve this, "monetary policy has to be in sync with fiscal policy."

Diokno stressed that, while he still believed that Philippine banks' reserve requirements—currently at 18 percent of their total deposits, the highest in the region—should be reduced sharply, the timing of any such move would be determined together with the six other members of the BSP's Monetary Board.

"Our policy will be determined by a clear analysis that will be data-driven and evidence-based, and it will be decided on by the board," he said. "I cannot, on my own, decide on the cut of the reserve requirement. But that will be taken up by the board as a collegial body."

Last year, the central bank reduced banks' reserve requirement ratio by 200 basis points, freeing up almost P200 billion in cash that could be used more productively as loans by financial institutions.

The late Governor Nestor Espenilla Jr. said the ideal reserve level for banks was in the single-digit level as the funds could be better employed to feed the growing Philippine economy. But his drive to cut bank reserves was derailed by a sudden spike in the inflation rate last year, which required the central bank to raise interest rates by a total of 175 basis points.

Diokno—who had earlier excited financial markets with the prospect of cheaper funds that buoyed the local stock market and put pressure on the peso—toned down his enthusiasm for immediate aggressive action, saying the "well represented, very wise and old" Monetary Board would decide together on policy "based on data, evidence and the situation at that time."

PH among 'most dangerous' places for women

The Philippines was among the three "most dangerous" places for women among 14 Asia-Pacific countries covered by a report of research firm ValueChampion that measured women's safety, healthcare and access to education and employment opportunities.

In a March 5 report, ValueChampion, a site that recommends bank, credit card and insurance products in India, Singapore and South Korea, gave the Philippines an overall rank of 12th as the country placed 12th in health-care (quality of life and crime) and sixth in opportunity.

Tied at top position were New Zealand and Singapore, followed by Australia, Japan, Taiwan, Hong Kong, South Korea, Vietnam, Thailand, Malaysia and China.

Below the Philippines were Indonesia and India.

"The Philippines, Indonesia and India were found to be the most dangerous destinations for women. All of these countries were found to have subpar access to healthcare, lax laws regarding women's safety, poor access to family planning resources and overall inequality," ValueChampion said.

It said that despite government interventions and attempts to enact laws that protect women's safety, deeply entrenched patriarchal attitudes either due to cultural or religious beliefs led to women fearing for their well-being more often than in other countries in the list.

In the case of the Philippines, ValueChampion said "despite women going to school for longer than men and having better literacy rates, there are still high levels of violent crime (against women)."

"This shows us that while Filipino governmental structures exist to help women achieve quality of life, violence against women is still a problem on the individual level," it said.

Also, ValueChampion said that since the Philippines, Indonesia and India were developing countries, access to healthcare was not always the highest or high-quality healthcare and education might be inaccessible in some parts of the country.

Treasury reports strong demand for 5-year RTBs

The government sold P235.935 billion in five-year retail treasury bonds (RTBs) given strong demand from small investors and its availability online.

National Treasurer Rosalia de Leon said last March 8 the Bureau of the Treasury and its selling agents received "huge offers" during the offer period of Feb. 26 to March 8.

The debt paper maturing on March 12, 2024 had a coupon rate of 6.25 percent, higher than the 4.625 percent yield of five-year RTBs sold in December 2017.

However, de Leon said the awarded amount did not exceed the record P255.4 billion in RTBs issued two years ago.

The government's 22nd RTBs sale marked the first time investors were able to buy online through their accounts with state-run lenders Development Bank of the Philippines (DBP) and Land Bank of the Philippines.

De Leon had said that moving forward, the Treasury was looking to require all selling agents to have an online platform to make RTBs more accessible, especially to overseas Filipino workers.

During the rate-setting auction on Feb. 26, the Treasury had awarded an initial P113.772 billion as tenders reached P121.807 billion.

Power unit boosts AEV profit to P22.2B

Conglomerate Aboitiz Equity Ventures (AEV) posted a consolidated net income of P22.2 billion last year, up 3 percent from previous year, as higher earnings from the power business made up for the slack in the banking, food and real estate businesses.

Nonrecurring losses hit P891 million, lower than the previous year's P2.3 billion, consisting of net unrealized foreign exchange losses and asset impairment costs. Without these, core net income in 2018 hit P23.1 billion, 3 percent lower than the previous year.

Consolidated cash flow as measured by earnings before interest, taxes, depreciation and amortization (Ebitda) rose by 6.5 percent to P60.7 billion.

Aboitiz Power Corp. said its full-year

net grew by 6 percent to P21.7 billion in 2018.

"We were able to sustain growth with the entry of new capacities from our base load power plant in Pagbilao, our hydro plant in Manolo Fortich, Bukidnon, and our efforts to continuously improve the availability and reliability of our generation assets," AboitizPower COO Emmanuel Rubio said.

AboitizPower's generation and retail electricity supply business recorded a consolidated Ebitda of P43 billion in 2018, up 8 percent from P39.7 billion in the previous year.

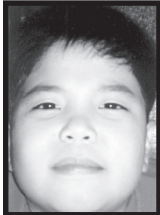
AEV also disclosed to the Philippine Stock Exchange last March 8 that for the fourth quarter alone, it posted a consolidated net income of P4.9 billion, down by 14 percent year-on-year.

Nonrecurring losses, amounting to P484 million, marked a substantial decline from P1.1 billion in losses year-on-year.

Without the one-off losses, AEV's core net income for the fourth quarter was P5.4 billion, marking a 21-percent drop year-on-year, while consolidated Ebitda slipped by 3 percent year-on-year to P15.1 billion.

For 2018, the power business accounted for 73 percent of total income. The financial services, food, real estate and infrastructure arms respectively contributed 16 percent, 7 percent, 3 percent and 1 percent of total income.

Union Bank of the Philippines' income contribution fell by 13 percent to P3.6 billion.



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Meralco rate up by 8.94¢/kwh in March on higher WESM prices, IPP charges

Customers of Manila Electric Co. will see their monthly bill go up for the second time in a row this month—this time with an additional 8.94 centavos per kilowatt-hour—as prices at the spot market and charges by independent power producers (IPPs) went up.

In a statement,

Meralco said this month's hike would mean an increase in the bill by about P19 for a typical residential customer that consumes 200 kwh in a month.

It said that for the March billing period, its overall charge went up to P10.4961 per kwh from P10.4067 per kwh

in February.

Generation charge fell by 29.66 centavos a kwh to P5.5973 a kwh from P5.8939 previously due to lower charges by plants under power supply agreements (PSAs). This translates to a decrease of P1.0768 a kwh in the cost of electricity

sourced through PSAs, which was 48 percent of Meralco's supply.

This was attributed to the strengthening of the peso against the US dollar, lower fuel prices and higher average plant dispatch.

This was, however, offset by higher prices of power from the Whole-

sale Electricity Spot Market (WESM) and higher charges by IPPs. Power prices at WESM — from which Meralco gets 12 percent of its supply — went up by 51.78 centavos a kwh.

This was due to tighter supply conditions in Luzon amid higher demand for pow-

er and more frequent plant outages.

Also, IPP charges went up by 5.49 centavo per kwh due to lower average plant dispatch.

Transmission charges to residential consumers rose by 2.88 centavos a kwh, while taxes and other charges went up by 35.72 centavos per kwh.