

Motorcycle rider hits pedestrian, crashes into car

A motorcycle rider Governor’s Drive in died after hitting a Barangay Poblacion female pedestrian 1A, Ternate, Cavite, and then crashing on the evening of Oct. into a car along

Turn to page 2

PLDT defers VITRO listing

Telco giant PLDT Inc. postponed the planned P24.2-billion listing of its data center arm, citing rising interest rates and worsening economic conditions.

The IPO would have been the country’s first listing of a data center operator. VITRO was planned to use the proceeds to develop additional data centers and pay down debt.

PLDT said the IPO had been moved to 2027 as the company waited to see how economic conditions would develop.



The country’s further interest rate increases. PLDT, however, told the PSE that it remained committed to listing VITRO, which had become one of the group’s key assets.

PLDT said the planned VITRO REIT IPO remained an important part of its plan to generate value from its assets and reduce debt, while confirmed that VITRO REIT had decided to defer the IPO to 2027 because of current market conditions and rising interest rates.

The company

Turn to page 2

Megawide bags P13B in new gov’t housing contracts in North Caloocan and Imus

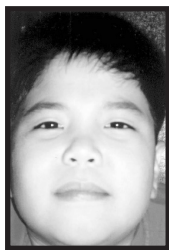
M e g a w i d e 8,300 housing units under the government’s Construction Corp. secured P12.8 billion Expanded Pambansang worth of contracts Pabahay Para sa for two government Pilipino (4PH) housing projects in Program.

September, bringing The projects included the P6.9-billion Nocal Residences in North Caloocan, which will have 3,800 units, and the P5.9-billion Sumi Residences in Imus,

M I K M I K ' S

WORLD

Nehemiah Ezekiel B. Barco





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(MOTORCYCLE...from page 1)

The motorcycle The victim, the continued and driver of a Yamaha crashed into an Mio, could no longer approaching Toyota be saved, while Corolla with plate his backrider was number UHM 754, injured. which was traveling

The female on the opposite pedestrian, and a lane. resident of the area, The impact caused was also being the rider and his observed at a hospital passenger to be thrown after she was hit by the from the motorcycle. Responding members motorcycle. of the Ternate Rescue team immediately brought those involved in the incident to a medical facility, but the rider was declared dead on arrival. His backrider female pedestrian, and the pedestrian who was crossing the remained under observation.

(MEGAWIDE...from page 1)

housing units at various and turnover of units to stages of development beneficiaries. to nearly 20,000. The company had

The company plans already reached the to construct 100,000 first two milestones units under the program for its initial projects, over the next five to Avesta and JAB seven years. Residences. Megawide said it remained confident in fulfilling its commitments to the government, Filipino families, and its

Moody’s completes PhilRatings acquisition

M o o d y ’ s disclosed in Moody’s Corp. completed initial announcement new investment conditions. Funding its acquisition of on Sept. 14, when it opportunities, she would come from a 19.99-percent said it had agreed to said many were likely government budgets, stake in Philippine acquire a minority to seek additional bank loans, public-Rating Services stake in the local credit financing, including private partnerships Corp. (PhilRatings), rating agency. through debt and capital markets. expanding its presence The investment She added that The eventual in the region as it saw made PhilRatings contribution of the corporate expansion the sixth domestic further development bond market would and infrastructure credit rating agency of the domestic depend on borrowing needs supporting in Moody’s Asia-Pacific affiliate bond market could costs, investor Philippine bond encourage more demand and project issuance. network and supported companies to issue requirements. Wendy Cheong, the company’s bonds. During the first managing director expansion in emerging Moody’s cited 12 to 24 months, and regional head markets. more than \$100 billion Moody’s expected to of Asia Pacific at Cheong said in planned Philippine work with PhilRatings Moody’s Ratings, the outlook for infrastructure through exchanges said the transaction Philippine corporate investments over of analytical was completed in bond issuance was the next three years, knowledge, learning September. generally positive, based on government and development “ M o o d y ’ s citing economic projects announced p r o g r a m s , acquired a direct, growth, favorable under the Philippine and industry non-controlling 19.99 demographics Development Plan engagement. percent equity interest and the country’s 2023-2028. PhilRatings in PhilRatings,” infrastructure Cheong said would retain its Cheong said investment implementation own management, would depend on governance structure, stake had not been needs. project execution Turn to page 3

(PLDT...from page 1)

VITRO is the combined capacity of V I T R O ’ s However, the country’s largest data about 24 megawatts. planned listing continued to face center developer. Its development would become the several risks, including Under its planned pipeline also includes Philippines’ first digital growing public public listing, the VITRO Sta. Rosa, infrastructure REIT concerns over data company would which can be expanded and could encourage centers and higher initially offer a to as much as 50 other technology electricity costs linked portfolio of eight MW but was not yet companies to enter the to the Middle East projects with a included in the initial stock market. conflict.

shareholders. In August, the project’s structural latest contracts would company also topped framework and allows help keep the company topped off Towers C construction to proceed on track toward its and D of the five-story the 11-story Avesta to the next stages. The P60-billion order book JAB Residences, 10 months company said the target by the end of the after construction turnover of units to year. Its order book began. beneficiaries remained stood at P47.5 billion started in February the final milestone. as of the end of June 2026. Topping-off marks Megawide said the 2026.

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **RUFINA NUÑEZ MOLDEZ** who died intestate on 18 August 2017 in the City of Dasmariñas, Cavite, consisting of a property (house and lot) situated at Blk. 6, Lot 5, Brgy. San Isidro Labrador II, City of Dasmariñas, **Cavite** containing an area of One Hundred (100) square meters by virtue of Deed of Sale executed by NHA dated 6 May 2004 and notarized before notary public Atty. Joel M. Manuel Jr. entered and registered in his notarial register as Doc. No. 347; Page No. 71; Book No. LXVIII; Series of 2004 has been adjudicated and extrajudicially settled by and among her heirs in pro indiviso equal shares with Waiver of Rights as follows:

MARY GRACE MOLDEZ CERVITO - 25 square meters
RICHER N. MOLDEZ - 25 square meters
LOURDES MOLDEZ LIM - 25 square meters
VALERIE JANE MOLDEZ BELTRAN - 25 square meters

on July 16, 2026 in the City of Dasmariñas, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 272; Page No. 55; Book No. 173; Series of 2026.

(Sgd.) Heir/Transferor and Heirs/Transferees

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **JOVY JEEN LONTOC TEODORO** who died intestate on March 16, 2026 at San Pedro Calungsod Medical Center, Kalayaan Ave. Brgy. Magdalo, Kawit Cavite, consisting of 1 Storey Building located at San Sebastian, Kawit, Province of **Cavite** covered by Tax Declaration No. AA 11-0008-06151 has been adjudicated and extrajudicially settled by and among his heirs in equal shares on April 28, 2025 in the Municipality of Noveleta, Province of Cavite before Notary Public Atty. Nemeul R. Camarse and entered in his Notarial Register as Doc. No. 293; Page No. 60; Book No. XLV; Series of 2026.

(Sgd.) KATREEN A. TEODORO for herself and as representative of her children/co-heirs
Zion Khovid Arbonida Teodoro and Zachia Aoife Arbonida Teodoro

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **NOEL FIGUEROA MORENTE** who died intestate on September 22, 2010 in City of Dasmariñas, Cavite, consisting of a parcel of land including improvements erected therein situated at Blk. 6, Lot 10, Brgy. Victoria Reyes, City of Dasmariñas, **Cavite**, containing an area of Sixty (60 sq.m.) square meters has been adjudicated and extrajudicially settled by and among his heirs in pro indiviso equal shares with waiver of rights, interest and participation in the said lot including improvements erected therein in favor of ANA BUTLER on September 21, 2026 in the City of Dasmariñas, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 257; Page No. 51; Book No. 174; Series of 2026.

(Sgd.) Heirs/Transferors (JOANA B. MORENTE-ABE for herself and as representantive of Heir/Transferee)

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

Government raises P167.3 billion from retail bond sale

The Philippine Bureau of the Treasury government raised (BTr)’s initial P30-P167.25 billion from its billion target and the latest Retail Treasury P150-billion projection Bond (RTB) offering, mentioned at the which is expected to launch.

Meanwhile, the total amount raised from the bond switch component will be announced at a later date, the Treasury said. “Proceeds from the RTB-32 issuance will support the This exceeded the government’s budgetary

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **LEONARDO SUAREZ SALVAN** who died intestate on July 17, 2025 in City of Dasmariñas, Cavite, consisting of a National Housing Authority (NHA) lot including improvements existing therein situated at Blk. 16 Lot 11, Area-F, Brgy. Fatima 1, City of Dasmariñas, **Cavite**, containing an area of Twenty-Five (25 sq.m.) square meters, by virtue of Extra-Judicial Settlement of Estate with Partition Waiver and Sale of Portion dated March 4, 2025, notarized before notary public Atty. Kareen T. Hermosa entered and registered in her notarial register as Doc. No. 335; Page No. 67; Book No. 167; Series of 2025 has been adjudicated and extra-judicially settled by and between his heirs in pro indiviso equal shares with waiver of rights, interest and participation in the subject property in favor of BETHOVEN SOLIANO SALVAN on September 22, 2026 in the City of Dasmariñas, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 220; Page No. 52; Book No. 174; Series of 2026.

(Sgd.) Heir/Transferor and Heir/Transferee

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

EXTRAJUDICIAL SETTLEMENT OF ESTATE
WITH ABSOLUTE DEED OF SALE OF RIGHTS
AND INTEREST

NOTICE is hereby given that the estate of the late **MELANIO PARAS RAMIREZ** who died intestate on May 04, 2025, married during his lifetime to AMELIA B. MAGBAGO, consisting of his right and interest over a residential property situated at Block 33 Lot 25, Phase 2, Golden City Dasmariñas I, Barangay Kalawag, City of Dasmariñas, **Cavite**, containing an area of Thirty-Six (36) Square Meters, more or less, together with the residential house and all other buildings and improvements existing thereon, presently subject to an existing Real Estate Mortgage with the National Home Mortgage Finance Corporation (NHMFC) has been adjudicated and extrajudicially settled by and between his heirs; that, for and in consideration of the sum of ONE HUNDRED EIGHTY THOUSAND PESOS (PHP 180,000.00). Philippine Currency, they hereby SELL, CEDE, TRANSFER, ASSIGN, and CONVEY, ABSOLUTELY AND IRREVOCABLY, unto ANTHONY PARALES VILORIA, his heirs, successors, and assigns, all of their hereditary, ownership, possessory, beneficial, contractual, and other transferable rights, interests, participation, and claims over the PROPERTY, including all rights and interests over the residential house, structures, fixtures, and other improvements existing thereon insofar as the same may lawfully be conveyed by them on September 25, 2026 at the City of Dasmariñas, Province of Cavite, Philippines before Notary Public Atty. Mariko C. Iwaki and entered in her Notarial Register as Doc. No. 117; Page No. 25; Book No. I; Series of 2026.

(Sgd.) Heirs/Sellers and Buyer with marital conformity of spouse of buyer

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF
JULIETA CARTA PAGTAKHAN

NOTICE is hereby given that the estate of the **LATE JULIETA CARTA PAGTAKHAN**, married to ESTANISLAO LOAY PAGTAKHAN JR., who died intestate on October 1, 2025 at St. Dominic Medical Center Inc. Talaba III, Bacoor City, Cavite, consisting of certain parcels of land with improvements that she is the registered owner, situated in the Bo. of Panapaan, Municipality of Bacoor, Province of **Cavite**, covered by Transfer Certificate of Title No. T-201404, containing an area of ONE HUNDRED ONE (101) SQUARE METERS MORE OR LESS and Transfer Certificate of Title No. T-1233160 situated in the Bo. of Luya, Municipality of Bacoor, Province of **Cavite**, containing an area of THREE HUNDRED TWENTY-FIVE (325) SQUARE METERS MORE OR LESS has been adjudicated and extrajudicially settled by and between her heirs on September 28, 2026 at Bacoor City, Cavite before Notary Public Atty. Oliver P. Agustin and entered in his Notarial Register as Doc. No. 140; Page No. 29; Book No. 3; Series of 2026.

(Sgd.) Heir/Husband and Heir/Son

Publication : PERLAS NG SILANGAN BALITA
Dates : October 5, 12 & 19, 2026

requirements for various to give individual projects and programs investors an accessible such as education, way to lend money to health, infrastructure, the government while agriculture, among earning a fixed return. The RTB-32 was made available for as low as P5,000 through traditional and online channels. Investors were also able to invest through RTBs are government web-based channels via debt securities designed the BTr Online Ordering

AUCTION SALE

LAJ JARO PAWNSHOP INC.-Head Office
Stall No.5, Pasillo G, Imus Public Market Tanzang Luma, Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Trece Martirez City Branch
213 San Agustin St., Trece Martirez City (4109) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Gen. Trias Branch
Block 43-A, Lot 4C, Brookside Lane, San Francisco Gen. Trias, Cavite (4107) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Salawag Branch
Salawag, Dasmarinas City, Cavite (4114) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Bayan Luma Branch
L 2, B 2 Dona Dionisia Subd., Bayan Luma II, Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Imus Public Market Branch
Stall #14 & #16 Bakery Section, Imus Public Market Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Palico IV Branch
Palico IV, Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Silang Branch
#007 Madlangsacay Street, Silang Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC.-Golden City Branch
In Front of Golden City 3, 4, & 5 gate, Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Area G Branch
B61 L 3, Area G-2, Brgy. San Juan, Dasmariñas City, Cavite (4114) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Alapan Branch
Unit D, Lot 1-E, Alapan 1-A, Imus City, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Marycris Branch
Ph. 1 B57 Lot 7, Marycris Complex, Gen. Trias Cavite (4107) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Buhay na Tubig Branch
106 Buhay na Tubig, Imus City, Cavite (4103) October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Bacoor Branch
Unit D, Navarrete Compound Aguinaldo Hi-way 17 Panapaan, Bacoor City, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Bayanan Branch
678 Terminal Express Stall #4 Bldg. D, Molino, Blvd. cor. Brgy. Mambog IV Rd. Bayanan, Bacoor City, Cavite on October 25-27, 2026 at 9.00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Manggahan Branch
343 Crisanto St. Manggahan, Gen. Trias, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Puregold Branch
Puregold Aguinaldo Hiway, Anabu Coastal, Imus City, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Bucandala Branch
Brgy. Bucandala, Imus City, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Citihomes Branch
B15 L38 Citihomes Resortville, Langkaan 2, Dasmariñas City, Cavite on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

LAJ JARO PAWNSHOP INC. - Malagasang Branch
104 Malagasang 1-C, Imus City, Cavite (4103) on October 25-27, 2026 at 9:00 a.m. for unredeemed pawned of May 2026.

Julio R. Peña - Auctioneer

Facility through China GBonds, PDAX, ATRAM Banking Corp., state- Prime and ATRAM run Land Bank of the PERA mobile apps and Philippines and First RCBC Pulz. To promote Metro Securities. the offering, the Treasury

The bonds were also and RTB-32 joint issue sold via application-managers conducted based channels such as regional roadshows the Landbank mobile in Baguio, Batangas, banking app, Overseas Cagayan de Oro, Cebu, Filipino Bank mobile Davao, Iloilo, Naga and banking app, GCash via Pampanga.

Property developers cut capex as housing glut weighs on sales

Philippine property developers were reducing spending and directing more capital toward assets that generate regular income as high housing inventories, increased interest rates and weaker purchasing power continued to affect residential sales, according to S&P Global Ratings.

S&P said high inventory levels would keep residential sales subdued, prompting developers to strengthen their finances by controlling capital spending and placing greater focus on investment properties.

The decline in property sales narrowed to seven percent year-on-year in the first half from an 11-percent decline in 2025. However, ready-for-occupancy inventory remained high, showing that developers still had a large number of completed units to sell.

S & P said developers were responding to the excess supply by shifting toward more affordable residential projects outside Metro Manila, where supply and demand were more balanced.

However, higher interest rates and weaker purchasing power could continue to affect demand even in the mid-market and affordable segments over the next 12 months.

The ratings agency classifies high-end residential units as those worth at least P12 million each, while properties below P12 million are considered part of the mid-end and affordable segments.

S&P expected the operating environment for Philippine developers to remain difficult this year. Its estimates assumed gross domestic product growth of 2.9 percent in 2026 and 5.4 percent in 2027, while inflation was expected at 5.5 percent this year before easing to 3.6 percent next year.

It cited supply disruptions, excess housing supply in Metro Manila, weaker purchasing power and higher interest rates as sources of uncertainty for consumers.

S&P also said local banks had become more cautious toward the property industry as the sector faced continued pressure.

Against this backdrop, the four major developers included in S&P’s analysis, Ayala Land Inc., Megaworld Corp., SM Prime Holdings Inc. and Robinsons Land Corp., reduced their combined 2026 capital spending budgets by 25 percent from their original plans due to economic and industry uncertainties.

S & P said more spending would be shifted from residential development toward investment properties, which provide more predictable income and could help protect developers from weak housing sales.

Regular income from malls, offices and other investment properties had become an increasingly important support for developers.

S&P said steady income from these assets could offset weaker residential sales while helping maintain more stable debt levels and earnings.

Real estate investment trusts (REIT) were also providing developers with greater funding flexibility by allowing them to turn mature, income-producing properties into listed investment vehicles and use the funds elsewhere.

S&P said REIT subsidiaries that were majority-owned remained an important source of capital through asset recycling.

Ayala Land received regulatory approval for a P19.5-billion asset injection into AREIT Inc., while Megaworld’s planned asset infusion was expected to increase the gross leasable area of MREIT Inc. by 47 percent in 2026.

Robinsons Land, meanwhile, proposed a P10.6-billion asset injection into RL Commercial REIT Inc., which would increase the REIT’s gross leasable area by 14 percent.

The Philippine market differed from some of its Southeast Asian neighbors, although property developers across the region were also dealing with weaker demand, tighter financing conditions, or both.

PEZA races toward P300 billion goal

The Philippine Economic Zone Authority (PEZA) moved closer to reaching its P300-billion investment target for the year as approved investments surged by 92 percent from January to September.

These projects were set to be located in Tarlac, Cavite, Batangas and Negros Occidental.

PEZA said its board approved P297.14 billion in investments during the first nine months of the year, well above the P154.70 billion approved during the same period last year.

The approved investments covered 222 projects expected to generate \$8.95 billion in exports and create 33,331 direct jobs. The projects covered manufacturing, information technology-business process management, logistics, domestic market activities, ecozone development, facilities, tourism and utilities.

Among foreign investors, Taiwan ranked first, followed by the Netherlands, South Korea, Singapore and Indonesia, reflecting a diverse group of sources.

In September alone, PEZA approved P80.68 billion in investments, 65 percent higher than the P48.87 billion approved in the same month last year.

The September approvals covered 26 projects expected to generate \$2.34 billion in exports and create 6,292 direct jobs.

Five of the projects accounted for a combined P77.62 billion in investments and covered shipbuilding and repair, photovoltaic (solar) manufacturing, real estate activities, bioethanol production and electronics manufacturing.

PEZA also expected the recent substantial agreement reached in the Philippines-European Union free trade agreement to open new investment opportunities and create more jobs.

The agency said the Philippines’ expanding international economic partnerships could strengthen its position as a preferred destination for the next wave of investments, including advanced manufacturing, semiconductors and electronics, and aerospace.

Panga said that with P300 billion within reach and three months remaining before the end of the year, PEZA would continue its efforts to attract investments and assist investors. The agency also aimed to exceed the P311-billion record in investments approved during the Aquino administration.

Last year, PEZA approved a total of P261 billion in investments.

‘GCash IPO offers potential upside’

Investors participating in the initial public offering of GCash parent Mynt Inc. were seen to have significant potential for gains, with the offering expected to become the country’s largest IPO at P60.9 billion.

Philstocks Financial Inc. recommended subscribing to Mynt’s IPO, giving it an initial target price of P9.10, or 37.89 percent higher than its offer price of P6.60.

“The target price is hinged on our 2026 EPS (earnings per share) forecast coupled with selected global peers’ average of 31.2 times,” Philstocks said.

Revenue growth was expected to average 13.2 percent from 2026 to 2030, while net income was projected to rise by an average of 14.24 percent, supported by higher revenue and improved operating efficiency.

Philstocks said growth in the coming years would depend largely on the return of stronger economic growth. It added that digital financial services could become more important as demand for loans and interest in investment products increased.

The investment firm also said the IPO, which was priced below the initially planned range of P8 to P10, could attract strong demand from investors.

On the risks, Philstocks said that because most of the IPO proceeds would go to selling shareholders, the offering could be viewed more as an exit strategy rather than an effort to raise funds for growth.

It also warned that further weakness in economic growth could slow the use of GCash services.

At P6.60 per share, and assuming the over-allotment options were exercised, Mynt’s total gross IPO proceeds could reach P60.93 billion. The offering began on Oct. 6 and was scheduled to run until Oct. 12.

GCash said the IPO shares would be available directly through its app using GStocks PH, powered by AB Capital Securities Inc.

The minimum order was 100 shares, equivalent to P660 at the offer price, while there was no maximum order limit, subject to share availability.

Philippines secures ADB assistance to combat financial crimes

The Philippines secured technical assistance from the Asian Development Bank (ADB) to strengthen the country’s defenses against financial crimes, according to the Department of Finance (DOF).

Through the Securities and Exchange Commission, the Philippines is among the recipients of the technical assistance, together with other developing member countries of the ADB.

The total assistance extended to the ADB’s developing member countries amounted to \$500,000 (around P31 million).

The DOF said the regional assistance aims to combat illegal financial activities and strengthen the implementation of anti-money laundering and counter-terrorism financing measures.

It will also support efforts to improve legal and regulatory frameworks, strengthen the capabilities of government agencies and financial institutions, and enhance supervisory systems, risk assessments, procedures and guidelines.

“Through this assistance, we are strengthening the capacity of our institutions to prevent illicit finance and comply with international standards. These efforts

Stocks drop as September inflation heats up

The local stock market fell sharply on Oct. 6 as investor sentiment was weighed down by the country’s September inflation, which reached a three-year high.

The benchmark Philippine Stock Exchange index (PSEi) dropped by 1.15 percent, or 66.09 points, to close at 5,677.12.

The broader All Shares index also declined by 0.86 percent, or 27.53 points, ending at 3,170.73.

RCBC chief economist Michael Ricafort said the PSEi moved lower following the faster-than-expected headline inflation of 7.2 percent in September, the highest in 3.5 years or since March 2023.

Ricafort said the higher inflation could prompt the Bangko Sentral ng Pilipinas to raise interest rates further to manage inflation and inflation expectations, while also increasing borrowing costs for some listed companies.

“The local market fell back below the 5,700 level as investors locked in quick gains, giving back some of the previous day’s

advance after strong buying pressure at the close,” COL Financial Group research analyst Denise Joaquin said.

Joaquin said investors also took into account the hotter-than-expected September inflation figure, which rose to 7.2 percent from 6.1 percent in August and exceeded the 6.8 percent median forecast of economists. Some investors also remained on the sidelines as Mynt’s retail offer continued.

All sectors ended lower, with the mining and oil index suffering the biggest decline at 2.38 percent.

Total value turnover increased to P5.46 billion from P3.74 billion in the previous session.

Market breadth remained negative, with 120 decliners against 73 advancers, while 69 issues were unchanged.

ICTSI was the most actively traded stock, falling 1.66 percent to P890 per share. It was followed by BDO Unibank, which was unchanged at P110.50, and Ayala Corp., which gained 0.95 percent to P530.

SM Prime records over 1 million visitors across live venues

SM Prime Inc. sustained strong demand across its major live entertainment venues, welcoming more than one million visitors from January to August.

SM Prime recorded a 52-percent year-on-year increase in visitors across its major live entertainment venues during the eight-month period, rising from approximately 710,000 visitors during the same period last year.

The company said the increase was driven by a steady lineup of concerts, sporting events and family shows, along with the opening of the SM Seaside Cebu Arena.

More than 110 shows were held at the SM MOA Arena from January to August, while the SM Seaside Cebu Arena also had a strong start following its official opening in July, with several sold-out concerts.

SM Prime president Jeffrey Lim said the company’s venues offered Filipino audiences a complete experience before, during and after live events.

“With dining, retail, entertainment and other amenities within easy reach, we are able to extend the experience beyond the event itself while creating more value across our properties,” Lim said.

SM Prime expects the strong momentum to continue through the remaining months of the year, with upcoming sold-out shows at the SM MOA Arena and several events scheduled at the SM Cebu Arena.

SM Prime-managed venues are also preparing their 2027 calendars, with major events already announced.

Bargain hunting helps market snap losing streak

The local stock market ended a five-day losing streak ahead of the release of September inflation data as investors took advantage of lower-priced stocks.

The benchmark Philippine Stock Exchange index (PSEi) surged by 2.03 percent, or 114.18 points, to close session on Oct. 5 at 5,743.21.

The broader All Shares index also increased by 1.46 percent, or 45.87 points, ending at 3,198.26.

Luis Limlingan said the PSEi finished higher as buying pressure emerged, particularly among major index stocks, after five straight sessions of declines.

He said investors took advantage of relatively cheaper valuations following the recent market sell-off.

Limlingan added that sentiment was also supported as investors likely positioned themselves ahead of the release of the September inflation figure.

Philstocks Financial Inc. said positive signals from Wall Street’s performance at the end of the previous week, supported by a less aggressive outlook from the Federal Reserve and weaker-than-expected jobs data, also helped the market.

All sectors gained except financials, which declined by 0.07 percent.

The services index led the gains with a four-percent increase, followed by property, which rose by 1.75 percent.

Trading remained weak, with total turnover reaching only P3.74 billion.

Foreign investors were net buyers, recording net inflows of P134.2 million.

Decliners slightly outnumbered advancers, 95 to 85, while 77 issues remained unchanged.

ICTSI was the most actively traded stock, rising by 5.23 percent to P905 per share. BDO Unibank followed, slipping by 0.09 percent to P110.50, while Ayala Corp. gained 1.94 percent to P525.

World Bank retains Philippines growth forecasts

The World Bank kept its growth forecasts for the Philippines through 2028 while warning that the country remained highly vulnerable to global fuel price shocks compared with its neighbors.

Its East Asia and Pacific Economic Update for October 2026 showed that the multilateral lender expected the Philippine economy to grow by 3.7 percent this year, unchanged from its August forecast.

If achieved, this year’s economic growth would be slower than the previous year’s 4.4 percent but would remain within the government’s 3.5 to 4.5 percent target.

For 2027, the World Bank retained its 5.2 percent growth forecast from August. It also kept its 2028 projection at 5.5 percent.

Both forecasts for 2027 and 2028 remained within the government’s annual growth goal of five to six percent for those years.

World Bank chief economist for Asia Franziska Lieselotte Ohnsorge said the Philippine forecast was maintained based on the country’s exposure to two global trends, pressure from high energy prices and gains from worldwide artificial intelligence (AI) activity.

She said the Philippines was more exposed to high fuel prices than other countries in the region because of its high dependence on energy imports. The country had also been more affected by the worldwide rise in energy prices.

The Philippines was also unable to gain as much from the global AI boom because it was less connected to AI-related supply chains than countries such as Vietnam and Malaysia.

As higher energy prices pushed Philippine inflation to 5.8 percent this year, the World Bank expected consumer spending to weaken while production costs increased.

The lender also said weak public investment and confidence this year were expected to slow investment growth.

For 2027 to 2028, the World Bank said Philippine economic growth would depend on a recovery in public investment and a return of inflation to more normal levels.

Latest data from the Philippine Statistics Authority showed that inflation accelerated to 7.2 percent in September after slowing for four consecutive months.

Average inflation from January to September reached 5.4 percent, exceeding the government’s two to four percent target range.

Meanwhile, economic growth in the second quarter stood at 2.3 percent, the slowest pace in five years.

Average growth during the first half of the year was 2.6 percent, below the government’s 3.5 to 4.5 percent growth target for 2026.

Japanese semicon firm to build facility in Batangas

A Japanese semiconductor company is set to break ground on a manufacturing facility in Batangas as part of its expansion plans in the Philippines.

Aboitiz Economic Estates president and CEO Rafael Fernandez de Mesa said the Japanese firm would hold its groundbreaking ceremony for the new facility in November.

“It’s one of the bigger global companies from Japan,” he said.

The facility will be located at the LIMA Estate in Batangas and will cover 20 hectares.

The new facility will expand the Japanese company’s presence in the Philippines, where it already operates in another industrial park.

De Mesa said around 50 percent of Aboitiz Economic Estates’ new locators each year come from its existing network and ecosystem in the Philippines or from companies already operating in the country that are expanding into its industrial estates. He said this showed that investors were satisfied with the Philippines.

A foreign food company is also planning to establish a manufacturing facility covering 12 hectares at Aboitiz Economic Estates’ TARI Estate in Tarlac. The company is currently working with the food firm through the registration process, with construction expected to begin early next year.

While the first phase of TARI Estate is mostly occupied by food and beverage companies, De Mesa said the next phase is expected to have a mix similar to LIMA Estate, which also hosts electronics and semiconductor firms.

“Given that there’s this opportunity in front of us from the Luzon Economic Corridor to Pax Silica, we’re hoping that this demand that we’ve been seeing consistently over the last 10 years will actually increase with all of these favorable developments,” De Mesa said. He said the Philippines needed to be prepared not only in terms of available land, but also utilities and a skilled workforce to support these investments.

As part of efforts to assist interested investors, Aboitiz Economic Estates and the Philippine Economic Zone Authority (PEZA) signed a memorandum of understanding for the next phase of the EaseBiz program. The initiative aims to simplify registration with the investment promotion agency and make it easier for companies to establish operations.

Since the program began in 2022, Aboitiz Economic Estates has assisted more than two dozen PEZA registration cases, including six investors supported after the model was formalized in 2025.

For the next phase of EaseBiz, the focus will be on adapting the locator support process to PEZA’s The One Portal System. PEZA director general Tereso Panga said the agency had automated 80 percent of its permitting processes.

He said PEZA aimed to reach 100 percent automation by next year, which would make it one of the first government agencies to have fully cashless and paperless transactions.

BSP flags crypto anonymity risks, backs strict oversight

The Bangko have KYC. We kind risks. Sentral ng Pilipinas of know who’s doing The moratorium (BSP) pushed for what,” Remolona remained subject to strict oversight of said. reassessment based on developments in cryptocurrency He said that when the Philippines and transactions, warning a crypto instrument abroad. that transfers made goes directly into an The BSP’s position outside regulated individual’s wallet, came as a broader channels could make it authorities may only regulatory framework difficult for authorities obtain an IP address for the cryptocurrency to identify those and may not know industry continued to behind them. who is actually behind develop. the transaction, which The Securities and “We want to he described as Exchange Commission regulate those things dangerous. moved to block access very, very strictly,” Remolona said to Binance in 2024 BSP Governor Eli the BSP wanted to after finding that the Remolona Jr. said prevent these risks global exchange had in an interview with as much as possible offered investment Bankero Unfiltered as regulators dealt and trading services to when asked about the with the growing use Filipinos without the central bank’s position of digital assets and required registration on cryptocurrencies amid efforts by global fraud, cybercrime and licenses. crypto exchange Binance to return and transaction Binance announced in May to the Philippine tracing. this year that it market. had partnered with Remolona said the crypto-related Philippine-registered BSP wanted virtual scams had already B l o c k S h o a l s asset transactions taken place in the Technologies Inc., an to be handled Philippines, Remolona approved participant through regulated said he believed there under the SEC’s virtual asset service had been cases, Strategic Sandbox or providers (VASPs), although these were StratBox framework. or companies not as large as those A regulatory sandbox that facilitate the reported in the United allows companies to exchange, transfer States and other test new financial or safekeeping countries. products or business of digital assets The central bank models under under regulatory had maintained a controlled conditions requirements. moratorium on issuing and regulatory These providers new VASP licenses supervision. are required to follow since September Remolona’s know-your-customer 2025. comments indicated (KYC) rules, which The BSP said at that even as require financial blockchains and other regulators created firms to verify their digital technologies opportunities for help authorities trace had helped advance financial innovation, potentially suspicious the BSP continued to transactions. assessments continued prioritize traceability “ C r y p t o to show concerns and customer identification instruments have to be about consumer in virtual asset traded from a VASP protection and transactions. because thy would increasing cybercrime