

Tanza eyes relocation of
1,300 coastal families
after storm surge

A storm surge Southwest Monsoon
inundated coastal or Habagat, sending
communities in Tanza, floodwaters into
Cavite due to the

Turn to page 2

GMR group maintains commitment to long-delayed Sangley airport project

Indian infrastructure giant GMR Group remained committed to the long-delayed Sangley Point International Airport (SPIA) project but was still waiting for government clearances before it could proceed with identifying financing for the development.

Srinivas Bommidala, GMR business chair for energy and international airports, said the company's team had already conducted two or three site visits during the past three months.

GMR said its team remained serious about the project, but certain matters had to move forward because the development was connected to the Navy. The company also said it respected the country's sovereignty requirements.



GMR officials had yet to identify a specific amount they would commit to financing the project as government clearances remained

pending, although the company had continued engaging with the government and the consortium involved in the project.

For the meantime, GMR was conducting traffic and financial studies while waiting for the required clearances. GMR, which had an

aviation presence in the Philippines, first made its "firm commitment" in August last year to help develop the Sangley Aerocity and SPIA in

Cavite. The project had faced long delays because of changes in the consortium and other technical issues.

Price freeze imposed in Imus after monsoon-related calamity declaration

The Department of Trade and Industry (DTI) said it had frozen prices in Imus City, Cavite that was placed under a state of calamity following the continuous rains brought by the southwest monsoon.

The DTI reminded the public that a price freeze on all basic necessities was in effect in areas covered by a declared state of calamity.

Imus City, Cavite is covered by the price freeze order from Aug. 10 to Oct. 9.

The three areas had been affected by the combined effects of Tropical Cyclone Kujira and the southwest monsoon. Under Republic Act (RA) No. 7581 or the Price Act, as

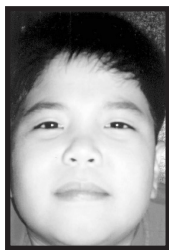
amended by RA 10623, prevailing prices of basic necessities were automatically frozen in areas placed under a state of calamity.

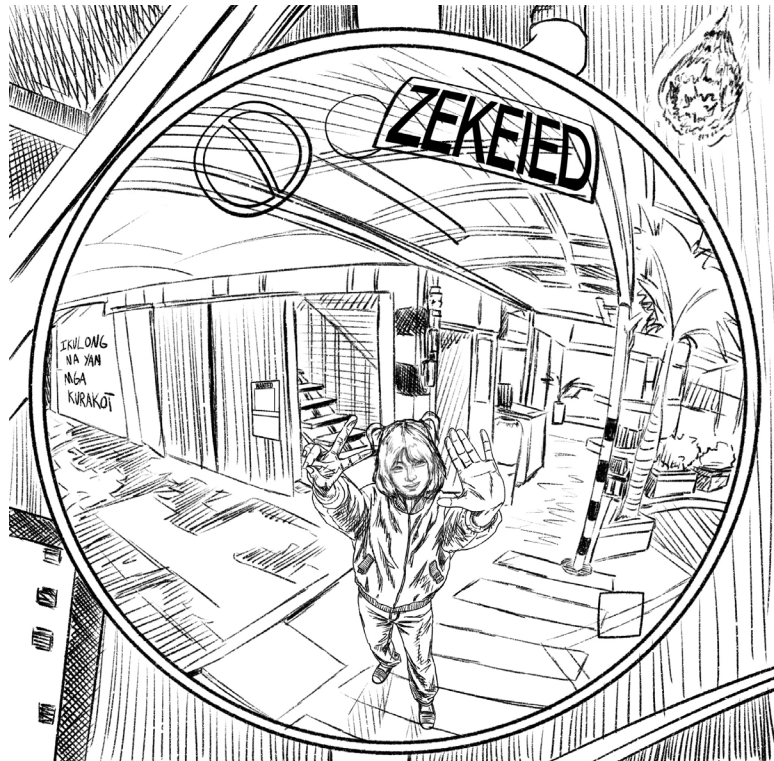
The DTI said the measure was meant to keep prices of basic necessities stable and accessible to consumers during the rehabilitation period.

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IKMIK'S
WORLD

Nehemiah Ezekiel B. Barco





Perlas ng

SILANGAN BALITA



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(TANZA...from page 1)

homes and forcing barangays in the residents to evacuate. province starting next year.

The local government said it is The families will considering relocating be provided with free around 1,300 families housing, the report from 13 coastal said.

PAL records \$25.1-million net loss in first half amid rising fuel costs

Flag carrier in fuel expenses to Philippine Airlines \$674.5 million, as the (PAL) incurred a net geopolitical conflict in loss of \$25.1 million in the Middle East pushed the first half as rising fuel prices higher. In prices, particularly April, jet fuel prices fuel costs, affected its rose above \$200 per operations. barrel, prompting airlines to reduce flight

Based on its financial report, PAL's parent PAL Holdings Inc. posted a net loss accounted for 39 in the six months to percent of its expenses June, a reversal from as of June, up from the \$136.7 million 30 percent a year profit recorded a year earlier. Because of this, PAL adjusted flight schedules for domestic and Middle East destinations while relying more heavily on transpacific services.

PAL still managed to grow its revenue by six percent to \$1.75 billion, as its passenger and cargo businesses continued to hold up despite inflationary pressures. The airline also saw travelers reduce discretionary trips during the period, a 48-percent increase resulting in a three-

Prime Infrastructure targets early completion of Rizal hydropower project

Razon-led Prime Infrastructure Capital Inc. was working to bring its \$2.57-billion hydropower project in Rizal online ahead of schedule.

Prime Infra president and CEO Guillaume Lucci said he remained hopeful that the Wawa pumped storage hydro (PSH) facility could be completed before 2030, or by the first quarter of that year at the latest.

Lucci said the company's goal was to deliver on its commitment and that the project was progressing well so far.

He highlighted the project's importance in strengthening energy security and supporting the integration of more variable renewable energy sources into the power grid.

Lucci said that

whenever additional power was needed, the pumped storage facility could be called upon to provide it, making the project highly anticipated.

PSH facilities operate like large rechargeable batteries, using electricity to pump water during periods of low energy demand and releasing the water to generate power when demand is high.

Developed by Olympia Violago Water & Power Inc. (OVWPI), Wawa PSH was about 18 percent complete, with several major components already in place.

Once completed, the facility was expected to provide 600 megawatts of generating capacity and 6,000 MW-hours of energy storage.

Energy Secretary

Sharon Garin said government's third green energy auction, giving Prime Infra and its partners longer-term certainty for their revenues.

Last month, Japan's Kansai Electric Power Co. Inc. entered into final agreements to acquire a 14-percent equity interest in Prime Infra's PMJVCo Holdings Inc., the parent company of OVWPI.

The financial terms of the deal were not disclosed, but it marked the first overseas PSH investment by Japan's second-largest power utility.

Following the transaction, PMJVCo would be 86-percent owned by Prime Hydropower Energy Inc., where the Lopez Group's FGEN Aqua Power Holdings Inc. held a 33-percent stake.

percent decline in passengers carried to 8.2 million and bringing its load factor down to 78.9 percent.

Despite this, PAL's passenger revenue increased by five percent to \$1.47 billion, while cargo income climbed by 30 percent to \$98.2 million, supported by fare adjustments made to cover higher costs.

PAL president Richard Nuttall said the airline would continue monitoring the Middle East conflict because of the fragile situation, noting that any escalation could further increase fuel prices.

Nuttall said the airline's first-half performance showed its underlying resilience, as PAL quickly adjusted fares and its network, protected its liquidity and continued investing in its fleet and partnerships to strengthen its long-term competitiveness.

The airline remained confident in its transpacific services. It planned to launch direct flights to Chicago by November, adding another US destination and improving its competitive position against new entrants.

EXTRAJUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF RIGHTS
(FOR THE LATE RUFINO LINOGAO OMAC)

NOTICE is hereby given that the estate of the late **RUFINO LINOGAO OMAC**, a resident of Phase 11-A, Block 61, Lot 60, Wellington Place, Pasong Camachile II, General Trias, **Cavite** who died intestate on 02 July 2024 in Manila, Philippines, consisting of a certain parcel of land, including the improvements thereon, the decedent was the registered owner, described as follows:

TRANSFER CERTIFICATE OF TITLE
NO. 057-2017001173
APARCEL OF LAND SITUATED IN THE BARANGAY SANTIAGO, MUNICIPALITY OF GENERAL TRIAS, PROVINCE OF CAVITE, ISLAND OF LUZON, CONTAINING AN AREA OF THIRTY-SIX (36) SQUARE METERS, MORE OR LESS

has been adjudicated and extrajudicially settled by and among his compulsory and legal heirs with waiver of share, right and participation in favor of ALYSSA CORPUZ OMAC on July 22, 2026 in Imus, Cavite, Philippines before Notary Public Atty. Crisanto U. Pascual, Jr. and entered in his Notarial Register as Doc. No. 208; Page No. 42; Book No. XV; Series of 2026.

(Sgd.) **Spouse/Heir and other Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 3, 10 & 17, 2026

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
WITH SALE

NOTICE is hereby given that the estate of the late **CONCEPCION SILVANO PIOQUINTO** who died intestate on November 16, 2025 in Ospital ng Maynila Medical Center, Pres. Quirino Ave., Malate, Manila, consisting of a National Housing Authority (NHA) lot including improvements erected therein located at Blk. 39 Lot 22, Zone IV Bautista Property, Brgy. Sampaloc IV, City of Dasmariñas, **Cavite** containing an area of Fifty (50 sq.m.) square meters, which she acquired from ABNER S. PIOQUINTO by virtue of a Deed of Sale with Transfer of Rights executed on May 23, 2025 acknowledged and notarized before Atty. Lolita H. De Villa and entered in her Notarial Register as Doc No. 378; Page No. 76; Book No. 267; Series of 2025 has been adjudicated and extrajudicially settled by and among her heirs in pro indiviso equal shares; that further, for and in consideration of the sum of FIVE HUNDRED TWENTY THOUSAND PESOS (PHP 520,000.00), Philippine Currency, they do hereby SELL, CEDE, CONVEY, and TRANSFER by way of SALE in a manner absolute and irrevocable the said NHA lot including improvements erected therein unto KIMBERLYN ANN M. FLORES, her heirs, assigns, and successors-in-interests, all their rights and interest and participation over the entire property on July 28, 2026 in the City of Dasmariñas, Cavite, Cavite before Notary Public Atty. Kareen T. Hermosa and entered in her Notarial Register as Doc. No. 357; Page No. 72; Book No. 173; Series of 2026.

(Sgd.) **Heirs/Vendors and Vendee**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 3, 10 & 17, 2026

Coins.ph partners with Bayad to expand bill payment services

Digital asset covering utilities, platform Coins.ph government services, expanded its payments telecommunications, business through travel, banking a partnership with and other regular Bayad that nearly expenses. doubled the number The expansion of billers available on d o u b l e d the its app and reduced number of billers its reliance on third- previously available party payment on the platform aggregators. and strengthened T h r o u g h a Coins.ph’s effort to direct connection position itself beyond with Bayad’s biller cryptocurrency network, Coins. trading as an ph users could pay everyday payments nearly 300 merchants and financial services

AFFIDAVIT OF SELF ADJUDICATION

NOTICE is hereby given that the estate of the deceased **FLAVIANO F. CABUANG JR.** who died intestate on July 17, 2026 and at the time of his death was a resident of Sitio Malaking Parang II, Brgy. San Juan, Taytay, Rizal, Philippines, consisting of a parcel of land with improvements situated at Blk 4 Lot 4 Bo. of Pag-Asa, Mun. of Imus City, Province of **Cavite**, Philippines and covered by Transfer Certificate of Title No. T-398089 of the Registry of Deeds for Province of Cavite has been self-adjudicated by his only heir JENEL LYKA CABUANG SANTOS married to JALOUR KRISTIAN LABAO SANTOS on July 29, 2026 in Imus City, Cavite, Philippines before Notary Public Atty. Marvyn L. Maristela and entered in his Notarial Register as Doc. No. 273; Page No. 56; Book No. CCIII; Series of 2026.

(Sgd.) **Sole Heir/Affiant with Marital Consent**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 3, 10 & 17, 2026

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
OF THE LATE AURELIO M. BETONIO, JR. WITH
WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased **AURELIO M. BETONIO, JR.** who died intestate on December 24, 2025 at Dasmariñas City, **Cavite**, consisting of several conjugal properties as follows:

A parcel of land situated in Brgy. Mate, Municipality of Tayabas, Province of Quezon covered by TCT No. T-066-2018006303 with an area of THREE HUNDRED FIFTY (350) SQUARE METERS more or less;

A parcel of land situated in the Bo. of San Agustin, Municipality of Dasmariñas, Prov. of **Cavite** with an area of ONE HUNDRED TWENTY-SIX (126) SQUARE METERS more or less covered by TCT No. T-057-2012000152; and

A parcel of land together with the improvement existing thereon situated in the Brgy. of Dasmariñas, Prov. of **Cavite** with an area of ONE HUNDRED TWENTY (120) SQUARE METERS more or less covered by TCT No. T-057-2015049040

has been adjudicated and extra-judicially settled by and between his heirs with waiver of rights, and/or interests over the aforesaid three (3) parcels of land including the improvement existing thereon if any in favor of DINNAH C. BETONIO on July 29, 2026 in the City of Dasmariñas, Cavite before Notary Public Atty. Reina M. Villa and entered in her Notarial Register as Doc. No. 441; Page No. 89; Book No. 506; Series of 2026.

(Sgd.) **Both Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 3, 10 & 17, 2026

app. could naturally fit into

Coins.ph said the users’ daily lives.

direct application She said partnering programming with a trusted interface integration household name like with Bayad allowed Bayad made it easier transactions for users to settle major billers to be utilities and everyday processed faster expenses with nearly by removing third- 300 billers through party intermediaries only a few taps.

from the payment The partnership process. also expanded the

The integration usefulness of Coins. also supported real- ph for customers who time posting for mainly used the app for regular financial payments expected transactions instead to appear within 24 of buying or selling hours, helping users digital assets.

avoid delays that could For Bayad, result in late-payment the agreement charges. expanded the reach

Coins.ph global of its payment marketing director infrastructure through Amira Alawi said the another digital company wanted to financial platform show how the platform as more consumers

EXTRA-JUDICIAL SETTLEMENT OF ESTATE
WITH ABSOLUTE SALE

NOTICE is hereby given that the estate of the late **INES D. AUSTIN** who died intestate on March 5, 2022 at Blk. 11, Lot 02, Sta. Rita Corner Sta. Veronica, Addas 2, Village Molino II, Bacoor City, Cavite, consisting of her one-half (1/2) undivided share in a parcel of land with improvements thereon she was the registered co-owner, situated in the Bo. of Molino, Municipality of Bacoor, Province of **Cavite**, containing an area of ONE HUNDRED TWENTY (120) SQUARE METERS, covered by Transfer Certificate of Title No. (057-2016031898) 167-2020004009, issued by the Registry of Deeds for Province of Cavite, registered in the names of INES D. AUSTIN & PAZ D. BASILIO, has been self-adjudicated by her sole and only legal heir PAZ D. BASILIO; that the HEIR-VENDOR HEREBY SELLS, TRANSFER AND CONVEY by way of DEED OF ABSOLUTE SALE unto JOSEPHINE VENTULAN SALENTES represented by EUFEMIA SALENTES GARDIOLA, her heirs, successors & assigns the above-described property for the total consideration of ONE MILLION EIGHT HUNDRED THOUSAND PESOS (Php1,800,000.00) Philippine Currency, free from all liens & encumbrances except those that may be annotated at the back of said title on August 12, 2026 at Bacoor City, Cavite, Philippines before Notary Public Atty. Oliver P. Agustin and entered in his Notarial Register as Doc. No. 60; Page No. 13; Book No. 3; Series of 2026.

(Sgd.) **Heir / Vendor and EUFEMIA SALENTES GARDIOLA as representative of Vendee with SPA**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 17, 24 & 31, 2026

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF
REYNALDO OCAMPO GUINTO WITH WAIVER
OF RIGHTS

NOTICE is hereby given that the estate of the late **REYNALDO OCAMPO GUINTO** married to ANGELITA DEL ROSARIO GUINTO, who died intestate on October 21, 2025 at #168, Barangay Kaingin Digman, Bacoor City, **Cavite**, consisting of certain parcels of land with improvements he was the owner during his lifetime, situated in the Bo. of Habay, City of Bacoor, **Cavite**, covered by Transfer Certificate of Title No. T-147563, containing an area of TWO HUNDRED THIRTY-NINE (239) SQUARE METERS, more or less & Transfer Certificate of Title No. T-294688, containing an area of TWO HUNDRED AND FIVE (205) SQUARE METERS situated in the Bo. of Mabolo, City of Bacoor, **Cavite**;

That TCT No. T-147563 is subject to a Deed of Absolute Sale dated June 11, 1984 in favor of TERESITA R. SALAMANES covering ONE-HALF (1/2) PORTION thereof, annotated as Entry No. 6-26 and Mortgage in favor of SSS which was RELEASED on November 27, 2000 per Entry No.3852;

That TERESITA R. SALAMANES of legal age, Filipino citizen and with residence at Blk. 18, Lot 58, Royal South Village, Talon Cinco, 1740 Las Piñas City, for and in consideration of the sum of ONE PESO (P1.00) and other valuable considerations, hereby WAIVES, RELINQUISHES, TRANSFER, CONVEYS AND QUITCLAIMS in favor of the heirs of the late REYNALDO OCAMPO GUINTO, all her rights, title, interest and participation over the ONE-HALF (1/2) PORTION of the property covered by TCT No. T-147563;

That after the foregoing waiver, has been adjudicated and extrajudicially settled by and among his heirs in EQUAL ALIQUOT SHARES, as follows:

a. RON AMER DEL ROSARIO GUINTO - ONE HALF (1/2) ALIQUOT SHARE;

b. REAN MARCUS DEL ROSARIO GUINTO - ONE HALF (1/2) ALIQUOT SHARE

on August 12, 2026 at Bacoor City, Cavite, Philippines before Notary Public Atty. Oliver P. Agustin and entered in his Notarial Register as Doc. No. 63; Page No. 14; Book No. 3; Series of 2026.

(Sgd.) **Heir/Wife and Heirs/Children (REAN MARCUS DEL ROSARIO GUINTO for himself and as representative of REYNETH PIA O’ CONNELL with SPA) and Waiver/Vendor**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 17, 24 & 31, 2026

moved routine known as Bayad transactions to mobile Center, is part of applications. the MVP Group and

Bayad chief serves more than 500 commercial and billing institutions marketing officer and government Dennis Gatuslao agencies covering said the partnership utilities, banking, combined traditional insurance, government everyday payments contributions, with digital transportation, finance. loans and other

Bayad, formerly services.

Building material prices post fastest increase in more than three years

Growth in the retail prices of building materials in Metro Manila reached its highest level in more than three years in July, driven by a faster rise in the prices of painting materials, according to the Philippine Statistics Authority (PSA).

Rizal Commercial Banking Corp. chief economist Michael Ricafort said the faster increase in construction material prices was largely linked to the impact of the Middle East conflict that began in February this year.

PSA data showed that the Construction Material Retail Price Index (CMRPI) in the National Capital Region grew by 2.1 percent in July from 1.8 percent in the previous month.

The July CMRPI growth was the highest since the 2.6 percent increase recorded in May 2023.

It was also higher than the one percent increase recorded in July last year.

From January to July, average CMRPI growth stood at 1.6 percent.

The PSA said the faster CMRPI growth in July was mainly caused by the quicker increase in the index for painting materials and related compounds, which rose by 2.7 percent from 2.3 percent in the previous month.

Five other commodity groups also recorded faster growth in July compared with the previous month. These were electrical materials, 1.9 percent from 1.7 percent; masonry materials, 2.4 percent from 2.3 percent; plumbing materials, 0.9 percent from 0.7 percent; tinsmithry materials, 3.1 percent from three percent; and miscellaneous construction materials, 1.8 percent from 1.5 percent.

Meanwhile, carpentry materials maintained their previous month's growth rate of 0.9 percent in July.

Ricafort said the conflict had pushed global crude oil prices higher, which in turn affected global and local prices, the exchange rate and import costs, resulting in more expensive construction materials.

He said developments in the Middle East in the coming months would affect global crude oil prices, inflation and interest rates, which would also influence demand, new real estate projects, new supply and purchases by end-users, buyers and investors.

He added that the government's efforts to catch up on infrastructure spending were also expected to affect demand for and prices of construction materials in the coming months.

Mobile data costs fell sharply to nearly P7 per GB

Mobile data costs in the Philippines had dropped by two-thirds to nearly P7 per GB as connectivity coverage and speeds improved, with the government using real-time analytics to monitor telco performance.

In a study, Ookla said mobile data costs in the country had fallen by two-thirds to P7.07 per GB, from P21.50 per GB in 2023, as telecommunications companies competed to offer prepaid packages.

Ookla said broadband speeds had increased to 108.94 Mbps as of the first quarter, from 89.58 Mbps three years earlier, while mobile speeds had risen to 43.8 Mbps from 25.29 Mbps.

The company also noted that between 2023 and 2026, telcos had expanded their 5G coverage to 62 percent from 22 percent.

This gave more Filipinos access to 5G technology, allowing websites to load faster and games to run more smoothly.

Ookla attributed the improvements to independent monitoring and stronger oversight from the Department of Information and Communications Technology (DICT).

The DICT worked with Ookla to share real-time data on the internet services of Philippine telcos.

Ookla said that for much of its history, the Philippine government had relied on telecom companies to report their own coverage and performance, leaving the DICT without an independent way to check whether service commitments were being met.

Ookla provided the DICT with data gathered through its

Turn to page 5

Stocks expected to trade sideways with slight upward bias

Share prices were expected to trade sideways during the shortened trading week, with a slight upward bias, amid hopes that the Bangko Sentral ng Pilipinas (BSP) would take a less aggressive approach to raising interest rates.

The Philippine Stock Exchange index (PSEi) had closed in positive territory last Aug. 14 at 6,297.30, gaining 0.11 percent week-on-week.

First Metro Investment Corp. head of research Cristina Ulang said BSP Governor Eli Remolona Jr. had started sounding dovish, which could encourage the market and support stock buying on hopes of an economic recovery in the second half and in 2027.

Remolona said last week that the BSP could afford to be less aggressive in raising interest rates as economic growth remained below potential.

2TradeAsia.com said foreign exchange swings could also be expected while investors awaited moves by global central banks on benchmark interest rates.

The online arm of F. Yap Securities

Inc. said the debate remained active over whether the BSP would keep rates unchanged or begin adjusting interest rates higher at its next Monetary Board meeting on Aug. 27.

It said this could keep equity multiples limited unless the US Federal Reserve moved with greater certainty on its policy direction.

2TradeAsia.com advised investors to remain defensive and resist the urge to chase high-beta cyclical stocks based on global rate-cut headlines that might not directly translate into BSP action.

It also said portfolio weightings should remain focused on well-capitalized banks with strong deposit bases and high-yield utilities or conglomerates offering dividends that could compete with bond yields.

The firm advised investors to use rallies driven by metals in local resource stocks for quick gains and keep funds available until there was greater clarity following the Aug. 27 decision.

There was no trading scheduled for Aug. 21 in observance of Ninoy Aquino Day.

P4-billion Clark food hub targeted for partial operations by 2027

The Department of Agriculture (DA) was targeting the partial operation of the P4-billion Clark National Food Hub by the end of 2027, according to Agriculture Secretary Francisco Tiu Laurel Jr. Tiu Laurel said he had instructed DA officials and the state-owned Food Terminal Inc. (FTI) to speed up construction of the mega food hub in Clark, Pampanga,	with partial operations expected by the end of the following year. The DA also signed formal agreements with FTI on Aug. 12 covering the funding, development and operation of the large food hub. The project was intended to address a major gap between farm production and markets, where inefficient logistics reduced farmers’	earnings, discouraged private investments and raised costs for consumers, Tiu Laurel said. The 40-hectare food hub was a partnership between the Clark International Airport Corp. (CIAC) and FTI, with the goal of centralizing food distribution, reducing logistics costs and connecting farmers directly with markets. It was designed to bring food collection,	storage, processing, distribution and marketing together in one location. The agency said planned facilities included food and cold storage, processing areas, food safety laboratories, export processing services and wholesale and retail spaces. FTI president Joseph Lo said the government-owned corporation had already been preparing for the	project since last year. This included forming a dedicated team tasked with planning the facility’s operations. The DA said the team had studied food hub models and logistics practices abroad, visiting Thailand, France, Spain, the Netherlands and Japan to look at practices that could be adapted to the Philippine setting.	FTI would operate, manage and maintain the facility to ensure effective and sustainable operations. The DA, meanwhile, would oversee project implementation and monitor construction. Once operational, the food hub was expected to create around 2,500 jobs and provide wider opportunities in the agriculture and fisheries sector.
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SM Prime maintains cautious approach to new residential launches

SM Prime Holdings Inc., the integrated property arm of the SM Group, was taking a cautious approach to residential project launches for the rest of the year. SM Prime executive vice president Cris Noel Torres said the company was taking a deliberate approach to residential developments. He said the company was taking a wait-and-see position for both core and premium projects while monitoring how the market was responding.	SM Prime president Jeffrey Lim, meanwhile, said the company would not launch any new residential developments in Metro Manila this year. Torres, however, said SM Prime still had a large amount of inventory to sell, which would remain the company’s focus. SM Prime had around 29,791 units in inventory, with a sales value of P200.4 billion. Chief finance officer John Ong said only around 13 percent of the 29,000 units	were RFOs (ready-for-occupancy), while 87 percent were ongoing developments. He said the company was focused on completing these projects faster because RFO units tended to have quicker reservation take-up. SM Prime’s residential revenues, covering its core, leisure and premium offerings, declined by one percent to P20.6 billion in the first half from P20.9 billion a year earlier due to lower revenue recognition from previous-year sales. Reservation sales during the period	reached P24.8 billion, down four percent year-on-year. Lim said the company was targeting reservation sales above that level for the second half, probably between P30 billion and P35 billion. SM Prime had launched a premium primary residential brand called Signature Series by SM Residences last year. Its entry into the segment allowed the company to serve a wide range of markets, from economic housing to ultra-luxury residences.
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(MOBILE...from page 4)

Speedtest solution, giving the agency a detailed view of telco performance across more than 1,500 cities and towns. Ookla also provided the DICT with monthly analysis of internet speed, latency, jitter and consistency, allowing the agency to identify market trends and improvements in services. The DICT used Ookla’s data to develop policy proposals for legislators. It also used the information to create rules and regulations aimed at improving services, particularly in remote and underserved communities. The agency also relied on the data as technical evidence	when raising concerns about poor service with telcos. The information also contributed to the DICT’s Oplan Bantay Signal dashboard, which consumers could use to check provider performance. Ookla said feedback shared through Oplan Bantay Signal showed how more reliable connectivity was helping support everyday work and online access. Ookla offers its Speedtest service for consumers to check their internet speeds, as well as data solutions such as Speedtest Intelligence for businesses and governments to monitor trends in the connectivity industry.
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Garin remained hopeful of MIC-NGCP deal completion before year-end

Energy Secretary Sharon Garin remained optimistic that Maharlika Investment Corp.'s (MIC) P19.7-billion entry into the country's grid operator could be completed before the end of the year.

Garin said the government remained supportive of the deal, noting that while MIC's stake would not be large, it would still give the government greater visibility into what was happening inside the NGCP (National Grid Corp. of the Philippines).

The multibillion-peso transaction, which had been under discussion for more than a year and a half, would give MIC four board seats, with two each at Synergy Grid and Development Philippines Inc. (SGP) and NGCP, once completed.

MIC and SGP, the listed company behind NGCP, signed a binding offer in January 2025 and initially expected the transaction to be completed within 180 days.

The timeline had since been pushed back as continued negotiations between the parties delayed the deal.

Garin said she had yet to check with MIC regarding the latest progress but noted that there had been "modifications" to the agreement.

She said there had been contact and possibly documents exchanged between the two parties, but completing the transaction would require them to sign a formal agreement.

She added that she was not yet updated on that matter.

MIC president and CEO Rafael Consing earlier said that the sovereign wealth fund was aiming to complete the NGCP deal during the first half of the year.

NGCP officials, meanwhile, had remained quiet regarding the status of the transaction.

The administration held the 25-year concession contract and the 50-year franchise to operate the state-owned power grid, had invested more than P438 billion to improve transmission services, according to the latest company data.

Local shares rebound as investors turned to bargain hunting

The local stock market recovered and ended the week in positive territory as investors turned to bargain hunting.

The benchmark Philippine Stock Exchange index rose by 0.14 percent, or 9.05 points, to finish at 6,297.30.

The broader All Shares index also gained 0.06 percent, or 1.94 points, ending at 3,439.17.

Luis Limlingan of Regina Capital said the local index ended higher as investors looked for bargains following the previous day's decline, helping support selected shares.

Limlingan said market sentiment remained cautious as investors continued reviewing incoming corporate earnings and assessing their possible effects on valuations.

Philstock Financial said the local market also gained after taking direction from Wall Street's rise overnight.

The firm said the increase came after favorable US inflation figures raised hopes that the Federal Reserve would not adopt a more hawkish position moving forward.

Philstock Financial also said investors' appreciation of selected companies' second quarter and first half results contributed to the market's increase.

Market sectors posted mixed results, with those that declined holding a slight advantage.

The firm said the Services recorded the largest gain at 1.19 percent, while mining and oil posted the biggest decline at 2.12 percent.

Total trading value reached P5.20 billion.

Advancing stocks outnumbered declining issues, 113 to 92, while 52 issues remained unchanged.

First Gen became the most actively traded stock during the session, rising 9.64 percent to P30.70 per share. It was followed by PLDT, which fell 4.49 percent to P1,170, and ICTSI, which gained 1.76 percent to P982.

Survey finds Middle East war changing Filipinos' spending habits

Filipino consumers showed that consumers had become more expected their careful with their financial and socio-spending to cope economic outlook to with higher prices worsen over the next 12 months.

Before the conflict, around 49 percent of respondents said their household financial outlook over the next 12 months "will stay the same," but the figure dropped to 34 percent after the war began.

Before the conflict, about 14 percent said their situation "will greatly improve," 32 percent said it "will somewhat improve," four percent said it "will somewhat worsen," and one

A Worldpanel by Numerator survey conducted during the first four months of the year, called "Shopperscope 2026," showed how Filipinos viewed their financial situation before and during the war in the Middle East.

The survey results, released Aug. 14,

Turn to page 7

Government plans to restore P107 billion in PDIC funds over two years

The government planned to restore the entire P107.23 billion previously remitted by the Philippine Deposit Insurance Corp. (PDIC) to the national coffers over two years, beginning with P57 billion under the proposed 2027 national budget.

Executive Secretary Ralph Recto said the government would complete the restoration in two installments, with the remaining P50.23 billion to be included in the 2028 National Expenditure Program (NEP).

Recto, who served as finance secretary from 2024 to 2025, said the process would take two years and that the remaining amount would be included in the 2028 NEP.

Asked whether the remaining balance would also be placed

under unprogrammed appropriations (UA) in 2028, Recto said the government had yet to determine how it would be funded.

He said it could either be placed under programmed or unprogrammed appropriations, with revenue sources to be reviewed at that time.

Under the proposed 2027 NEP, P57 billion had been allocated under UA specifically for the “Restoration of the Fund Balances of the Philippine Deposit Insurance Corp.”

The amount represented about 53.2 percent of the P107.23 billion previously transferred by PDIC, leaving P50.23 billion to be restored in 2028.

PDIC transferred the P107.23 billion to the Bureau of the Treasury in January 2025 based on a congressional mandate under the 2024 General Appropriations Act and an opinion from the Office of the Government Corporate Counsel.

However, UP School of Economics professor and former finance undersecretary Cielo Magno questioned why the P57-billion first installment was placed under unprogrammed appropriations instead of the programmed portion of the budget.

Magno said she could accept the government’s plan to return the money in two installments because of its limited fiscal space. However, she stressed that placing the amount

under UA meant the funds were not automatically available.

She said the government should have placed the amount under programmed appropriations, which had actual funding. She added that if the government failed to do so, they were prepared to go to court to seek the return of the PDIC funds.

Unlike programmed appropriations, UA serves as standby authority and can only be released when certain funding conditions are met.

The restoration of PDIC’s fund balance was among expenditures requiring excess revenue collections from identified non-tax sources or new revenue collections

that were not included in the government’s original revenue estimates.

The proposed P57-billion restoration would account for nearly 51 percent of the entire P111.98-billion unprogrammed appropriations proposed for 2027, making the PDIC fund replenishment one of the largest items in the standby spending pool.

Speaking at the 2026 EJAP Economic Forum, Budget Secretary Kim Robert de Leon said unprogrammed appropriations were subject to clear conditions before funds could be released.

De Leon said unprogrammed funds did not mean they were unaccounted for, describing them as neither a blank check nor unlimited

spending authority, but funds with clear purposes and specific conditions for release.

Overall UA for next year was 25.8 percent lower than the P150.91 billion provided for the current year, based on the 2027 expenditure program.

The proposed P111.984-billion UA was the lowest proposed at the NEP level since 2019. It was also equivalent to only 1.6 percent of the government’s total expenditure program, the lowest UA-to-budget ratio since 1991.

The proposed P7.2-trillion national budget for 2027 had been submitted to Congress, where lawmakers could still amend the allocations before the spending plan became law.

(SURVEY...from page 6)

percent said it “will greatly worsen.”

While the war was ongoing, 11 percent said their household financial situation “will greatly improve,” 24 percent said it “will somewhat improve,” 25 percent said it “will somewhat worsen,” and six percent said it “will greatly worsen”.

Laurice Obana, Shopper Insights Director at Worldpanel by Numerator, noted the decline in consumer outlook following an improvement recorded last year.

She said Filipino households were feeling greater pressure from continuing global challenges, although the direct impact varied.

Unlike in previous years, when shoppers made most of their household purchases from a few supermarkets, consumers had begun exploring other options, including online stores, where they could find discounts and promotions.

Most respondents still purchased from sari-sari stores, or community stores, which accounted for 41 percent of total purchases in the second quarter of this year, up three percent annually from the second quarter of 2025.

The share of consumers buying from supermarkets and hypermarkets remained at 26 percent, while market stalls stayed at seven percent. Purchases from groceries and drugstores both declined by seven percent, accounting for six percent and three percent of the total, respectively.

A significant increase was recorded among consumers buying from discount stores such as Dali and O! Save, which rose 44 percent to account for three percent of the total. Online shops increased nine percent to one percent, while convenience stores rose 12 percent, also reaching one percent.

Obana said retailers could no longer depend on old shopping habits to attract consumers.

Rice tariff collections rose 18 percent in first seven months

The government’s rice tariff collections from January to July rose by 18 percent year-on-year to nearly P13 billion, driven by higher import volumes and a weaker peso, according to Bureau of Customs (BOC) data.

The BOC collected P12.8 billion in rice tariffs during the seven-month period, around P2 billion higher than the P10.78 billion recorded during the same period last year, based on preliminary figures.

The BOC recorded its highest rice tariff collection for the year in July at nearly P2.2 billion, almost twice the P1.12 billion collected in the same month last year.

From January to July, the BOC recorded about 3.42 million metric tons of imported rice, more than a quarter higher than the 2.69 million MT brought into the country last year.

Agriculture officials earlier said the country had been importing more rice this year to build a buffer against threats from extreme weather conditions, particularly El Niño, to domestic production.

Separate Bureau of Plant Industry (BPI) data showed that July had the highest rice import volume applied for by eligible traders and importers this year at 931,646 MT.

From January to July, nearly five million MT of rice imports had been applied for at the BPI by eligible traders and importers.

Global rice prices, particularly fragrant Vietnamese rice, the most in-demand imported variety, had declined this year, giving importers more reason to bring in foreign stocks.

The average price of Vietnam fragrant five percent rice from January to July fell by six percent year-on-year to \$457.3 per MT, according to the United Nations’ Food and Agriculture Organization.

The weaker exchange rate during the seven-month period also contributed to the higher tariff collections, BOC data showed.

The average exchange rate used for imported rice from January to July was around P60.10 to \$1, about five percent weaker than the P57.08 rate recorded during the same period last year, based on BOC figures.

Monitoring rice tariff collections had become more important for the government because the funds were being used for the development of the local rice industry. The government currently provides a guaranteed P30 billion for the rice competitiveness enhancement fund, which is mainly financed through rice tariff collections.

If rice tariffs collected fall below P30 billion, the shortfall would be taken from the regular budget of the DA. If collections exceed P30 billion, the excess would still be allocated for the modernization of the local rice industry.

SMC expands backyard farm program beyond Luzon

Diversified conglomerate San Miguel Corp. (SMC) was expanding its urban farming initiative beyond Luzon after establishing its first backyard farm site in the Visayas to help support local food security.

SMC said its Backyard Bukid initiative, which was launched during the height of the COVID-19 pandemic, already had nine sites across the country.

The program was initially created to provide food for the conglomerate’s utility and security personnel who were stranded at its headquarters in Mandaluyong.

The initiative later developed into a community-based organic farming program in several areas through San Miguel Foundation Inc.

The latest SMC site was established at Antipolo Elementary School in Albuera, Leyte, marking the first urban farm under the program in the Visayas. The farm had 25 community farmers made up of parents, barangay officials and school staff, and served as a support program for health, nutrition and livelihood in the area.

Community farmer Jonathan Dimailig said the farmers were proud of their teamwork and what they had learned about producing their own organic inputs.

He added that the group had developed a strong sense of community, which helped make the farm productive.

In March, another urban farm site was launched at Soyung Elementary School in Echague, Isabela. The site was managed by an all-women group and was established with the help of non-government organization SEED Philippines, which had partnered with SMC to train its volunteers in organic farming.

SMC chairman and CEO Ramon Ang said the company was excited to see how the Isabela farm would continue to grow under its all-female team.

Ang said that beyond providing food for their families, the women’s leadership of the livelihood project showed the important role of women not only in the family but also in the community.

To date, the nine SMC Backyard Bukid farms had produced more than 4,300 kilos of various crops and generated additional income for 155 active employee and community farmers.

The farms had produced lettuce, bok choy, kangkong, eggplant, lady finger, tomato, moringa, kalamansi, basil, arugula and oregano, along with fruit-bearing crops such as banana and papaya.

San Miguel Foods planned to establish more Backyard Bukid sites in public elementary schools in Bulacan, Iloilo and Misamis Oriental.

SMC’s San Miguel Properties was also setting up its own community-managed farm in Brgy. Tagabuli, Santa Cruz in Davao del Sur.

The conglomerate’s urban farms practiced organic and sustainable farming by using natural alternatives to chemical pesticides and synthetic fertilizers.

Ang said the Backyard Bukid farms demonstrated the initiative, teamwork and resilience of employee and community volunteers, which San Miguel had continued to support.

He added that the company would continue establishing similar farms in other areas to provide healthier food choices and additional income for families, while turning unused land into shared spaces for learning, sustainable livelihoods and stronger communities.