

**DICT to launch latest version
of vaccine administration
system in Carmona**

The Department Cavite the latest version of Information and of the DICT Vaccine Communications Administration System Technology (DICT) (D-VAS) will launch in Carmona. Turn to page 2



Female teacher wins #PadyaKawit

A female teacher Annie Assong was adjudged winner because of her heartwarming photo.

Riding in a bicycle, Assong diligently delivers learning modules to students in their homes.

"Sa totoo lang po, nang nagbrowse ako ng mga entry, talagang natuwa po ako at naantig. Siya po ay si Dr. Annie Assong, isang guro mula sa Emiliano Tirona Memorial National High School won the #PadyaKawit contest of the local government of Kawit, Cavite. The contest is open to cyclists of the municipality wherein residents are encouraged to post their photos in the social media with the historic Aguinaldo Shrine as backdrop.

Kawit Mayor Angelo Aguinaldo said Dr. Turn to page 2

2 public hospitals in Cavite 'understaffed'

Ospital ng Dasmariñas (OnD) in Dasmariñas City and General Emilio Aguinaldo Memorial Hospital (GEAMH) in Trece Martires City have announced plans to temporarily shut down their doors to new patients. Hospital staff and personnel of these public hospitals have recently been infected with Covid-19 and are now "understaffed," OnD, wrote in a social media post. In GEAMH, Dr. Nonie John Dalisay, provincial health officer, announced last Sept. 6 the emergency room, intensive care unit, tuberculosis, and newborn screening department were temporarily closed due to some infected hospital staff. According to Dalisay, for the past three weeks, provincial

Turn to page 2

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(2... from page 1)

hospitals had been quarantine because undermanned because Covid-related cases rose, and cited 58 out of the 72 staff of the public health unit tested positive. Two-hundred-fifteen staff of the General Trias Municipal Hospital underwent

(FEMALE... from page 1)

National High School. Napag-alaman ko po na gamit ang kanyang bisikleta, matiyaga niyang inihahatid ang mga module ng kanyang mga mag-aaral sa ating bayan," Aginaldo narrated in a Facebook post last Sept. 8.

(DICT... from page 1)

DICT Undersecretary Emmanuel Rey Caintic said recently the latest version of the vaccination administration system is expected to

78 turned positive. "After the staff had finished their quarantine, hopefully, they could return to work, staff rotation could resume as well the admission of patients," Dalisay said.

"Sakto pong National Teachers' Month din po ngayon at bilang pagpupugay sa sakripio ng mga guro, talaga namang deserve ni Ma'am Annie, ang ating #SiklistangMaestra, na manalo sa ating #PadyaKawit," the mayor added.

help shorten the waiting time in vaccination areas and streamline the reporting process and integration of data from LGUs.

Foreign loans, grants to fight COVID balloon to \$22.51 billion

The government already received \$19.72 billion (about P989 billion), or 88.5 percent, of the \$22.51 billion (P1.13 trillion) in foreign financing that the Philippines secured during the past

one-and-a-half years to beef up its COVID-19 war chest, the Department of Finance (DOF) said.

In a report, the DOF said this represented the amount so far disbursed from external borrowings—including official development assistance and offshore bond issuances—as well as foreign grants as of Sept. 5 and was slightly up from \$19.65 billion in August.

The bulk or \$20.06 billion of the approved funds are for budgetary support financing or borrowings to cover the deficit in the national budget. These mostly came from loans extended by multilateral lenders and bilateral development partners as well as the proceeds

from the sale of foreign currency-denominated bonds.

The Philippines also got \$2.39 billion in project loan financing for specific projects intended for COVID-19 response.

The project loans included a total of \$1.2 billion worth from the Manila-based Asian Development Bank (ADB), the Beijing-based Asian Infrastructure Investment Bank and the Washington-based World Bank, which the national government had set aside for vaccine procurement.

The three lenders directly paid vaccine manufacturers after the government signed the supply contracts.

On top of these loans, the Philippines also received \$54.06 million in grants from the ADB, the World Bank, the European Union and Japan to aid in the protracted battle against the prolonged pandemic.

Finance Secretary Carlos Dominguez III

told senators last Sept.

8 that while the government tapped more debt amid the COVID-19 health emergency, public borrowing remained well within sustainable levels.

He said total gross borrowings for 2022 were programmed to drop to P2.5 trillion from about P3 trillion expected this year. These borrowings, he added, would support both the public health response and the economic investments needed to spur growth.

Following the pattern set the past few years, the bulk of the borrowings would be sourced locally, the finance chief said.

"I would like to emphasize again that the increase in our debt level is only temporary. It did not stem from profligate public spending but rather resulted from a universal shock that deteriorated the financial positions of almost all countries around the world,"

Dominguez explained.

He said the principal contributors to the increase in the country's debt were the weakening of the economy and lower revenue collections due to the lockdowns, both of which were expected to recover quickly as soon as the infections have been contained.

This was reflected in the swelling of the government's budget deficit at the end of the first seven months by about a fifth to P837.3 billion, as growth in spending outpaced that of revenue collection.

The Bureau of the Treasury's latest cash operations report showed that the end-July fiscal deficit was 19.5-percent bigger than the P700.6 billion posted last year.

Government spending on public goods and services from January to July rose 8.2 percent year-on-year to P2.58 trillion, outpacing the 3.5-percent increase in seven-month tax and nontax revenues to P1.75 trillion.

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
4TH JUDICIAL REGION
Branch 109
CARMONA, CAVITE

Land Reg. Case No. LRC-C-GMA-2020-04

LRA Record No. E-ORD-2020000051

NOTICE OF INITIAL HEARING

To the Hon. Solicitor General, Office of the Solicitor General, 134 Amorsolo St., Legaspi Village, Makati City; the Director, Land Management Bureau, Escala, Manila; the Regional Director, Region IV-A, CALABARZON, DENR, Compound, Mayapa, Main Road, along (BLEX), Calamba City; Laguna; the Hon. Secretary, Department of Public Works and Highways, Bonifacio Drive, Port Area, Manila; the Hon. Secretary, Department of Agrarian Reform, PTA Bldg., Elliptical Road, Diliman; the Director, Forest Management Bureau, Visayas Ave., Diliman, both in Quezon City; Metro Manila; the Provincial Governor, the Provincial Prosecutor, the General Services Officer, the Provincial Engineer, the Public Works and Highways District Engineer, all in Carmona, Cavite; the CENRO Office, CENRO, Land Management Services, Trece Martines City; the Municipal Mayor, the Municipal Council, Carmona, Cavite; Cipriano Violago Jr., San Roque, San Rafael, Bulacan; RC New Chemical Resources, Inc., OF Semina Bldg., 73 C. Jose Street, Malibay, Pampanga City; Aladin Simundac, #35 National Road, Calalang, Bifan, Laguna; Heirs of Isidro Mangit, Jr., Governor's Drive, Carmona, Cavite; World Health Beauty Realty Phils., Mezzanine Floor, Republic Glass Building, 1431 Yakal St., San Antonio Village, Makati City; Honorable Mark A. Villar, DPWH, Bonifacio Drive Port Area, 852 Zone 068 Manila; Honorable Juanito Victor C. Remulla, Office of the Governor, Capital Compound, Trece Martines City, Cavite; Honorable Roy M. Loyola, Office of the Mayor, Municipal Hall, Carmona, Cavite; AND TO ALL WHOM IT MAY CONCERN:

An application having been filed in the above entitled case by ASIAPRO MULTIPURPOSE COOPERATIVE, represented by Gabriel N. Quernado II, First Workers Centre No. 70 San Rafael St., Barrio, Kapolyo, Pasig City, through Atty. Ramon R. Derrez, 100 Pasorana Street, Rancho Estate III, Brgy. Cupang, Antipolo City, praying for the registration and confirmation of the title to the following described land:

TECHNICAL DESCRIPTION

Survey Plan No.	: CSD-04-024480-D
Lot No.	: 1146-F
Portion of Lot	: 1146, Cad.285, Carmona Cadastre
Location	: Brgy. of (Ulong Tubig) Cablang Baybay
	: Municipality of Carmona
	: Province of Cavite
	: Island of Luzon

Boundaries:

LINE	DIRECTION	ADJOINING LOTS/FEATURES
1-2	NE.	Lot 1146-G, Cad-04-024480-D
2-3	SE.	Lot 1020, Cad. 285, Carmona Cadastre
3-4	SW.	Lot 1146-B, Cad-04-024480-D
4-5	SW.	Lot 1146-C, Cad-04-024480-D
5-6	SW. & NW.	Lot 1146-E, Cad-04-024480-D
6-7	NE.	Lot 1020, Cad.285, Carmona Cadastre

Land Reg. Case No. LRC-C-GMA-2020-04

LRA Record No. E-ORD-2020000051

Tie Point: BLM No. 13, Cad.285, Carmona Cadastre

Lot Description:

LINE	BEARING	DISTANCE
Tie Point - 1	S. 37 deg. 11'	E., 477.17 m.
1-2	S. 32 deg. 51'	E., 191.75 m.
2-3	S. 64 deg. 41'	W., 24.71 m.
3-4	N. 44 deg. 31'	W., 55.95 m.
4-5	N. 44 deg. 31'	W., 62.89 m.
5-6	N. 44 deg. 31'	W., 121.30 m.
6-7	N. 52 deg. 34'	E., 15.12 m.
7-1	S. 83 deg. 18'	E., 75.19 m.

Area: TEN THOUSAND TWO HUNDRED (10,200) SQUARE METERS, more or less.

Description of Corners: Corner 7 by Olds PS cyl. conc. mns. 15 x 60 cm. & the rest are PS cyl. conc. mns. 15 x 40 cm.

Bearings: True
Date of Original Survey: August 1940-May 1941
Date of Subd. Survey: August 15, 2002
Date Approved: December 11, 2002
Geodetic Engineer: Antonio P. Pascual, Jr.

You are hereby served this notice to appear before this Court at its session to be held at the Regional Trial Court, Branch 109, Carmona, Cavite, Philippines, on the 27th day of October 2021 at 1:30 o'clock in the afternoon, then and there to present such claims as you may have to said land or any portion thereof, and to submit evidence in support of such claim and unless you appear at said court at the time and place aforesaid, your default will be recorded and the title to the land will be adjudicated and determined in accordance with law and the evidence before the court, and thereafter you will forever be barred from contesting said application (or petition) or any decree entered thereon.

Witness, the HON. NIVEN R. CANLAPAN, Presiding Judge of said Court, on the 12th day of May 2021.

Issued at Quezon City, Philippines, this 4th day of June 2021.

ATTEST:

KENATO D. BERNARDO
Administrator
Land Registration Authority

By:

(SGD.) JOEL MARI MARTIN M. BIGORNIA
Chief, Docket Division

Publication: PERLAS NG SILANGAN BALITA

Dates: September 6, 13 & 20, 2021

DEED OF EXTRA JUDICIAL SETTLEMENT
OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **BELENDA B. NEPTIMO** who died intestate on August 11, 2021 in City of Dasmariñas, Cavite, consisting of a certain personal property in the form of Savings Account deposit with Land Bank, General Mariano Alvarez covered by Savings Account No. 3287 0202 00 has been adjudicated and extra-judicially settled by and between her heirs with waiver of rights, interests and participation over the said Savings Account in favor of **GABRIELAN VIBAR SEPTIMO** on August 27, 2021 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Herman and entered in her Notarial Register as Doc. No. 458; Page No. 92; Book No. 138; Series of 2021.

(Sgd.) Heir/Transferee and Heir/Transferor

Publication: PERLAS NG SILANGAN BALITA

Dates: September 6, 13 & 20, 2021

AFFIDAVIT OF SELF-ADJUDICATION

NOTICE is hereby given that the estate of the late **LEONARDA LAURINO CRUSEM** who died intestate on May 4, 2019 at General Trias Medical Hospital, City of General Trias, Cavite, consisting of a parcel of land with improvement erected thereon which she and her husband are collectively the owners, situated in Barangay Manggahan, City of General Trias, Cavite, consisting of ONE HUNDRED TWENTY (120) SQUARE METERS, embraced and covered by Transfer Certificate of Title No. 057-2020021137 has been self-adjudicated by her sole heir **IRENEO ESPINELI CRUSEM** on August 31, 2021 in the Municipality of Tanza, Province of Cavite, Philippines before Notary Public Atty. Julia B. Arca and entered in his Notarial Register as Doc. No. 1; Page No. 1; Book No. XL1; Series of 2021.

(Sgd.) Affiant

Publication: PERLAS NG SILANGAN BALITA

Dates: September 6, 13 & 20, 2021

PAL tells US court it will change course and return to profit in 2022

Philippine Airlines (PAL) plans to reverse years of losses and achieve operating profits starting 2022 after exiting Chapter 11 restructuring, according to court documents filed by its bankruptcy lawyers in the United States. With the removal of \$2.1 billion in debts and a new business plan, the embattled national carrier expects to book an operating income of \$220 million next year and \$364 million in 2023, PAL chief financial officer Nilo Thaddeus Rodriguez said. "By 2022, the red. With a leaner

The filing was made by PAL counsel Debevoise & Plimpton LLP to support the Chapter 11 plea hearings. PAL's parent firm had recorded consecutive losses since 2017. It was on course to extend losses in 2021, marking its fifth-straight year in the red. With a leaner

PAL expects to exit its recovery phase as operating activities generate more consistent positive monthly cash flow," added Rodriguez, who cited "projections and available data."

cost structure, Rodriguez said PAL's earnings before interest, taxes, depreciation and amortization margins were set to increase from 7 percent this year to as high as 27 percent in 2025, when PAL expects prepandemic passenger demand to fully recover.

The restructuring process was largely backed by billionaire Lucio Tan, PAL's controlling shareholder since 1993.

The filing showed that Tan's privately held Buena Sorte Holding Inc., the airline's largest unsecured creditor, had agreed to waive the recovery of funding advances worth as much as \$358 million under the restructuring plan.

These included emergency capital infusions made last year, allowing the national carrier to continue operations. PAL also revealed further details of its flight network buildup, which was dependent on COVID-19 restrictions.

It cited the likely exit from unprofitable markets such as the US East Coast (New York) and London Heathrow.

It also planned to boost US West Coast flights, expand international and codeshare partnerships and target growth markets such as China.

EXTRAJUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF SHARE

NOTICE is hereby given that the estate of the deceased **ROMEO V. ANG** who died intestate on May 8, 2018 in Bacoor City, Cavite, Philippines, consisting of one (1) parcel of land situated in Brgy. of Habay, Mun. of Bacoor, Province of Cavite, Island of Luzon, covered by Transfer Certificate of Title No. 057-2012020311 of the Register of Deeds for the Province of Cavite, containing an area of Sixty (60) square meters has been adjudicated and extrajudicially settled by and among his heirs with waiver of rights, interest and participation in the above-described real property in favor of **GLORIA D. ANG** on September 2, 2021 in Bacoor City, Cavite before Notary Public Atty. Antonio T. Nicolas and entered in his Notarial Register as Doc. No. 41; Page No. 10; Book No. XIV, Series of 2021.

(Sgd.) Waivers and Waivee

Publication : PERLAS NG SILANGAN BALITA
Dates : September 6, 13 & 20, 2021

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the deceased **EDION EVASCO LERIN** who died intestate on April 6, 2021 in City of Imus, Cavite, consisting of his conjugal share of a 2020 Toyota Vios 1.3 XLE MT with Engine No. 1NRX519685, Chassis no. PA1B18F35K4105770, Plate no. NFZ1815 and C.R. No. 38243268-0 dated 02/20/2020 has been adjudicated and extrajudicially settled by and among his heirs EQUALLY on September 4, 2021 in the City of Imus, Province of Cavite, Philippines before Notary Public Atty. Epifanio M. Almeida, CPA, and entered in his Notarial Register as Doc. No. 44; Page No. 10; Book No. 89; Series of 2021.

(Sgd.) All Heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : September 6, 13 & 20, 2021

EXTRA JUDICIAL PARTITION

NOTICE is hereby given that the estate of the deceased **RODRIGO P. BINONDO** and **PERLITA M. BINONDO** who both died intestate on December 10, 2016 at 24 Adriatico St., Block 15 Lot 1 Bahayang Pag-asa Subd., Molino V, Bacoor City, Cavite, Philippines and on March 20, 1994 at Ronas, Palawan, Philippines, respectively, consisting of a parcel of land together with all the improvements thereon situated in Lot 1 Block 15 Bn. of Molino, Mun. of Bacoor, Prov. of Cavite, Island of Luzon, containing an area of TWO HUNDRED EIGHTY (280) square meters more or less, more or less, covered by Transfer Certificate of Title No. T-149784 has been adjudicated and extra-judicially settled by and among the heirs, their heirs, assignees and transferees in pre-indivision partition as follows:

CATHERINE B. BLAS - 93 Square Meters;
MA. LOURETA M. BINONDO - 93 Square Meters;
MA. VICTORIA M. BINONDO - 94 Square Meters
on July 10, 2021 in the City of Bacoor, Cavite before Notary Public Atty. Roger A. Lunar and entered in his Notarial Register as Doc. No. 297; Page No. 60; Book No. 1; Series of 2021.

(Sgd.) All Heirs

Publication : PERLAS NG SILANGAN BALITA
Dates : September 13, 20 & 27, 2021

External trade, factory output surged in July

Foreign trade and domestic reopening before the more contagious Delta strain forced the return of current stricter quarantine restrictions. The Philippine Statistics Authority's

(PSA) latest preliminary data released last Sept. 9 showed total external trade climbed 19.2 percent year-on-year to \$16.1 billion last July, as merchandise exports rose 12.7 percent to \$6.4 billion and imports jumped by a faster 24 percent to \$9.7 billion. "Trade numbers reflect the gradual re-

opening of the economy although the year-on-year figures may have been bloated due to base effects ... In-bound shipments out-paced export growth due in part to increased volume of fuel and as crude oil prices rose over the last year," ING senior economist Nicholas Mapa said in a report.

AUCTION SALE

LAJ JARO PAWNSHOP INC. - Head Office
Staff No. 5, Pailito G, Imus Public Market Tanzaung Luma, Imus City, Cavite (4103) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Tree Martine City Branch
213 San Agustin St., Tree Martine City (4109) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Gen. Trias Branch
Block 43-A, Lot 4C, Brookside Lane, San Francisco Gen. Trias, Cavite (4107) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Salawag Branch
Salawag, Dasmariñas City, Cavite (4114) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Bayan Luma Branch
L 2, B 2 Dona Dionisia Subd., Bayan Luma II, Imus City, Cavite (4103) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Imus Public Market Branch
Staff #14 & #16 Bakery Section, Imus Public Market Imus City, Cavite (4103) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Palico IV Branch
Palico IV, Imus City, Cavite (4103) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Silang Branch
#007 Mulingangay Street, Silang Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of March 2021.

LAJ JARO PAWNSHOP INC. - Golden City Branch
In Front of Golden City 3, 4, & 5 gate, Imus City, Cavite (4103) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Area G Branch
B61 L 3, Area G-2, Brgy. San Juan, Dasmariñas City, Cavite (4114) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Alapan Branch
Unit D, Lot 1-E, Alapan 1-A, Imus City, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Marycris Branch
Ph. 1 B57 Lot 7, Marycris Complex, Gen. Trias Cavite (4107) on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Bahay na Tubig Branch
106 Bahay na Tubig, Imus City, Cavite (4103) September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Bacoor Branch
Unit D, Navamie Compound Aginaldo Hi-way 17 Panapan, Bacoor City, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Bayanan Branch
678 Terminal Express Stall #4 Bldg. D, Molino, Blvd. cor. Brgy. Mamboy IV Rd. Bayanan, Bacoor City, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Manggahan Branch
143 Cuisano St. Manggahan, Gen. Trias, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Shopwise Branch
Staff NF2, Shopwise Aginaldo Hiway, Anabu Central, Imus City, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - Bucandala Branch
Brgy. Bucandala, Imus City, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

LAJ JARO PAWNSHOP INC. - GMA Branch
General Mariano Alvarez, Cavite on September 25-27, 2021 at 9:00 a.m. for unredemmed pawned of April 2021.

Julio R. Peña - Auctioneer

AUCTION SALE

Any continued on this page ng GRJ JARO PAWNSHOP CORP. ay magpapalagay ng pabalita mula sa-18 hanggang sa-22 ng OKTUBRE 2021 para sa lahat ng hindi natapos na sangay para ng OKTUBRE 2021. - JULIO R. PEÑA Auctioneer

1. ALFONSO BRANCH : Poblacion II, Alfonso, Cavite, 9:00 am
2. ANABU BRANCH : Brgy. Anabu I-C, Imus City, Cavite, 9:00 am
3. ANABU BRANCH 2 : Rion Gen. E. Aginaldo Hi-way, Brgy. Anabu II-E Imus City, Cavite, 9:00 am
4. AREA D BRANCH : Bldg 9 Lot 2 Cluster A, Brgy. Luaviminda I, Dasmariñas City, Cavite, 9:00 am
5. AREA D BRANCH 2 : Bldg A-1 Lot 1 Luaviminda I, Dasmariñas City, Cavite, 9:00 am
6. AREA E BRANCH : Congressional Road Sta. Cruz II DDB Area E, Dasmariñas, Cavite, 9:00 am
7. AREA G BRANCH : Congressional Road, North Brgy. Sta. Lucia, Dasmariñas, Cavite, 9:00 am
8. BINAKAYAN MAIN BRANCH : Balatun Binakayan Kawi, Cavite, 9:00 am
9. BINAKAYAN KAWIT, CAVITE BRANCH 2 : Tirone Hiway, Binakayan, Binakayan, Kawi, Cavite, 9:00 am
10. BINAKAYAN KAWIT, CAVITE BRANCH 2 : Tirone Hiway, Binakayan, Binakayan, Kawi, Cavite, 9:00 am
11. BALEN BRANCH : Real St. Poblacion 2 General Emilio Aguinaldo Hi Way, Cavite, 9:00 am
12. BACLARAN PARANAQUE CITY BRANCH 2 : C-Side Camerl Ctr. A. Cuatro St. Corner Roxas Blvd., Bacaran, Paranaque City, 9:00 am
13. BACAN CITY, LAGUNA BRANCH : Unit 4, 45 Gen M. Capias St. Poblacion Bisan City, Laguna, 9:00 am
14. BUCANDALA BRANCH : FCES Building Bucandala II, Imus City, Cavite, 9:00 am
15. CAVITE CITY BRANCH : 654 P. Burgos Ave. Caridad Cavite City, Cavite, 9:00 am
16. DASMARIÑAS BRANCH : 108 G/F, CM Plaza Bldg., #1 Don P. Campos Zone III Dasmariñas, Cavite, 9:00 am
17. INDIAN BRANCH : 549 A. Mabini St. Poblacion III, Indang, Cavite, 9:00 am
18. IMUS NUGUO : Appliance 6 & 5 Imus, Public Market Imus, Cavite, 9:00 am
19. IMUS PUBLIC MARKET BRANCH : Imus Public Market, Tanzaung Luma I, Imus City, Cavite, 9:00 am
20. IMUS PUBLIC MARKET, CAVITE (NIÑO) BRANCH 4 : Drygoods 48 Imus Public Market, Tanzaung Luma I, Imus, Cavite, 9:00 am
21. KADIWA, DASMARIÑAS CITY, CAVITE BRANCH 3 : Congressional North Avenue, Brgy. H2, Dasmariñas City, Cavite, 9:00 am
22. KADIWA BRANCH 2 : Bldg 2 Lot 1 Sanling Sikep Brgy. Buri I Dasmariñas, Cavite, 9:00 am
23. LAS PIÑAS MAIN BRANCH : 4250 Aguilas Ave Pulang Lupa Dos Las Piñas City 1740, 9:00 am
24. LAS PIÑAS BRANCH 2 : U1 G/F Gochungen Bldg., 404 Alabang-Zapote Road, Talon Uno, Las Piñas City, 9:00 am
25. LAS PIÑAS CITY BRANCH 4 : 425 Alabang Zapote Road Talon 1, Las Piñas City, 9:00 am
26. LAS PIÑAS BRANCH 6 : 132 Sagun St., CAA BF International, Las Piñas City 1740, 9:00 am
27. LAS PIÑAS BRANCH 7 : Door 2 G/F Rubetan Bldg I CV Star Ave Parapalona Las Piñas 9:00 am
28. LIAN BRANCH : J.P. Rural St. Poblacion 3 Lian Batangas 9:00 am
29. LIPA 2 BRANCH : Bldg 3, 15 V. Malabanan St. Brgy. 4 Lipo City Batangas, 9:00 am
30. LIPA 3 BRANCH : Semondoc Bldg. P. Torres St. Brgy. 5 Lipo City Batangas, 9:00 am
31. MANGGAHAN MAIN BRANCH : 083 Governor's Drive, Brgy. Manggahan, General Trias, Cavite, 9:00 am
32. MANGGAHAN BRANCH 2 : Cuisano M. Delos Reyes Ave. Brgy. Manggahan, General Trias, Cavite, 9:00 am
33. MALABON BRANCH : Brgy. Proxa, General Trias, Cavite 9:00 am
34. MALAGASANG IMUS, CAVITE BRANCH : Malagasang II - A Imus, Cavite, 9:00 am
35. MOLINO MAIN BRANCH : 278 Zapote Rd. Molino 3, Bacoor, Cavite, 9:00 am
36. MOLINO BRANCH 2 : Ischem of Camella Springville Molino III Bacoor, Cavite 4102, 9:00 am
37. MOLINO BACCOOR CITY, CAVITE BRANCH 3 : Molino Road, Molino I Bacoor City, Cavite, 9:00 am
38. NAIC MAIN BRANCH : Pascual Poblado St. Cor., Zamora St. Gumbalza Nair, Cavite 4110, 9:00 am
39. NAIC CAVITE BRANCH 2 : Capt. C. Nazareno Naic, Cavite, 9:00 am
40. NOVELETA BRANCH 2 : Poblacion, Novleta, Cavite 9:00 am
41. PALIPARAN GRJ BRANCH : Paliparan Wn & Dry Market, Paliparan III, Dasmariñas, Cavite, 9:00 am
42. PALIPARAN GRJ-RA BRANCH 2 : Stall #2 Bawcan Bldg. Dela Cuero St., Sino Pintong Gubat, Paliparan 3, Dasmariñas, Cavite, 9:00 am
43. PALA PALA DASMARIÑAS CITY, CAVITE BRANCH : RJVA Bldg. Aginaldo Highway, Brgy. Sampaloc I, Dasmariñas City, Cavite, 9:00 am
44. PASAY BRANCH : 688 Andrews Avenue Villamor Air base, Brgy. 183 NCR Fourth District Pasay City 1300, 9:00 am
45. RETIRO BRANCH : 875 ANS Amoranto St. Ave. Paang Buhok Quezon City, 9:00 am
46. SALITRAN DASMARIÑAS CITY, CAVITE BRANCH : Jose Abad Santos Ave., Brgy. Sampaloc I, Dasmariñas City, Cavite, 9:00 am
47. SILANG BRANCH : 55 P. Momoysa St., Poblacion V, Silang, Cavite, 9:00 am
48. STA. ROSA I BRANCH : Unit 4 B1 L1 Ciudad Grande Subd., Market Area, Sta. Rosa City, Laguna, 9:00 am
49. BALIRAGO 2 : 01478 National Hi Way Baliraga Sta. Rosa Laguna, 9:00 am
50. STA. ROSA 3 : #1601 Puruk 5 National Highway Dila Sta. Rosa Laguna, 9:00 am
51. TANZA, CAVITE MAIN BRANCH : A. Soriano Highway, Dasmariñas I, Tanza, Cavite, 9:00 am
52. TANZA CAVITE BRANCH 2 : Camia St., De Roman Subd. Dasmariñas I, Tanza, Cavite, 9:00 am
53. TRECE MARTIRES MAIN BRANCH : 5-B Extension West Public Market, San Agustin, Trece Martires City, Cavite, 9:00 am
54. TRECE BRANCH 2 : Puruk 7, Brgy. San Agustin Trece Martires City, Cavite, 9:00 am
55. TRECE BRANCH 3 : Brgy. Hugo Perez Trece Martires City, Cavite, 9:00 am
56. ZAPOTE, BACCOOR CITY, CAVITE BRANCH : Stall #2 HDR Bawcan Public Market Zapote IV, Bacoor City, Cavite, 9:00 am
57. ZAPOTE BRANCH 2 : Zapote IV, Bacoor, Cavite, 9:00 am

External trade, factory output surged in July

Foreign trade and domestic factory output surged in July compared to their year-ago, pandemic-battered levels, benefiting then from the further economic reopening before the more contagious Delta strain forced the return of current stricter quarantine restrictions.

The Philippine Statistics Authority's (PSA) latest preliminary data released last Sept. 9 showed total external trade climbed 19.2 percent year-on-year to \$16.1 billion last July, as merchan-

dise exports rose 12.7 percent to \$6.4 billion and imports jumped by a faster 24 percent to \$9.7 billion.

"Trade numbers reflect the gradual reopening of the economy although the year-on-year figures may have been bloated due to base effects ... In-bound shipments outpaced export growth due in part to increased volume of fuel and as crude oil prices rose over the last year," ING senior economist Nicholas Mapa said in a report.

The value of

goods brought in and out of the country in July, however, was lower than June's \$16.5-billion worth as both exports and imports slightly declined month-on-month, and were expected to further drop in August.

"We can expect a pullback in trade activity for the August report after Philippine authorities reimposed tighter lockdown measures during the month. Nonetheless, we forecast import growth to continue to outperform the export sector with the trade deficit likely staying elevated for the balance of the year," Mapa said.

As imports continued to post robust growth, the balance of trade-in-goods widened by 54.1 percent year-on-year to \$3.3 billion in July, which Mapa said would revert the current account to a deficit and further weaken the peso.

"Current account deficits coupled with possible portfolio outflows in the coming months due to the [US Federal Reserve's] ta-

per translates to more pressure on the local currency. With the

BSP (Bangko Sentral ng Pilipinas) signaling it would refrain from hiking policy rates this year, it looks like the Philippine peso will remain on the backfoot to close out 2021," according to Mapa.

The PSA's latest monthly integrated survey of selected industries (Missi) report

for July also released last Sept. 9 showed the volume of production index, a proxy for factory output, jumped by

a record 537.9 percent year-on-year.

The PSA said production in 14 out of the 22 industries covered by Missi registered increases in July, led by the manufacture of coke and refined petroleum sector whose output climbed by 3,525.6 percent mainly as a local refinery resumed its operations after months of temporary closure.

The value of production index also grew by a record-high rate of 528.1 percent year-on-year in July, PSA data showed.

PH logistics sector to receive investment boost with lower entry barriers – OECD

The Organization for Economic Cooperation and Development (OECD) is urging the Philippines and its neighbors in Southeast Asia to lower entry barriers in logistics to increase competitiveness and aid in economic recovery during the pandemic.

This would also boost foreign direct investments (FDI) that were crucial to supporting growth, according to a series of reports released by the OECD

on logistics competitiveness and regulatory regimes within the Association of Southeast Asian Nations or Asean.

This also came as Asean's total freight and logistics sector, accounting for 5 percent of jobs in the region, remained resilient and was on track to return to pre-crisis levels by the end of this year, the OECD said.

"The reports provide a near-zero-cost roadmap for forward-looking, growth-fo-

cused regulation that can help boost the logistics sector and bring about a sure-footed post-pandemic economic recovery among ASEAN's member states," Ruben Maximiano, OECD senior competition expert, said.

Key recommendations in the report included the gradual increase in foreign ownership limits, which the Philippines caps at 40 percent for public utilities.

"Member states should enhance liberalization efforts in the logistics sector, which remains partly off limits to foreign investors, holding back potential economy-wide productivity gains," OECD said.

The Philippines also prevents foreigners from taking part in certain maritime professions, such as deck and engine officers.

Such barriers limit the inflow of FDIs into the Philippine econo-

my, which received 3 percent of direct investments in 2019, similar to Thailand and Myanmar but smaller than Vietnam's 10 percent and Indonesia's 15 percent.

"These restrictions on FDI in the logistics sector may limit market entry, increase consumer prices with spill-over effects across the economy, reduce economic growth, job creation, transfer of know-how, and innovation," OECD said in the report.

Other barriers were in place for freight forwarders in the form of minimum capital deposits.

According to the OECD, international freight forwarders need to show a minimum capital of P2 million while the amount for domestic firms as P250,000.

Moreover, foreign investors in the Philippines needed to deposit minimum capital requirements of \$200,000 or about P10 million.

Ayala sets up logistics investment vehicle

The country's oldest business house, Ayala Corp., has incorporated a new company to serve as its vehicle for investments in the logistics sector, a high-growth sector entwined with the booming digital economy.

Ayala disclosed to the Philippine Stock Exchange last Sept. 9 that the Securities and Exchange Commission had approved the articles of incorporation and by-laws of AC Logistics Holdings Corp.

This wholly owned subsidiary will focus on the group's investments in the logistics sector.

During the conglomerate's stockholders' meeting earlier this year, Ayala chair Jaime Augusto Zobel de Ayala noted they were capitalizing on opportunities amid the massive shifts taking place during the pandemic while positioning for a postpandemic recovery.

As the crisis accelerated the digital transformation of both the Filipino consumer and the workplace, Zobel sees the digital infrastructure powering many industries, including health, education, banking, manu-

facturing, commerce, travel, entertainment.

"Among these is logistics, where the pandemic highlighted massive gaps in this fragmented industry," Zobel said.

Having seen the country's requirement for efficient and reliable logistics to complement the rise of the digital economy, the Ayala group entered the logistics industry three years ago through its last mile delivery platform, Entrego Fulfillment Solutions.

Entrego has since then established a nationwide footprint and linked up with major e-commerce players in the country. It has ramped up its operations significantly over the past year, with revenues growing 10 times since 2018 and volume of delivered packages doubling since the start of the pandemic.

"We are looking to further develop our logistics portfolio in a more meaningful way and are looking at opportunities to expand our presence across the broader logistics supply chain, including contract logistics and freight forwarding," Zobel had said.

BSP hikes penalties, expands accountability for banking violations

The central bank is implementing a revised monetary penalty framework with expanded coverage and higher fines for financial institutions that violate the country's banking rules and regulations, the regulator said last Sept. 9.

From only banks, quasi-banks and their directors and officers, the guidelines now covers all BSP-supervised financial institutions and their directors or trustees, officers and employees, Bangko Sentral ng Pilipinas Governor Benjamin Diokno said at an online briefing.

The adoption of a more stringent penalty system for financial institutions aims to further promote effective regulation of banks and the financial system.

"These guidelines provide more teeth to hold financial institutions and their directors, trustees, officers and employees accountable for their conduct, deter the future commission of violations, and sustain discipline in engaging in safe and sound banking practices," Diokno said.

"The BSP remains steadfast in its commitment to ensure the stability of the financial system through strong and effective regulations for financial institutions," he added.

The revised guidelines impose a maximum penalty of P1 million for each transactional violation or P100,000 per calendar day for a continuing violation committed by financial institutions and their direc-

tors, trustees, officers and employees.

The guidelines also provide that the BSP may impose a fine of no more than three times the profit gained or loss avoided due to the violation. These are aligned with provisions of Republic Act No. 11211 or The New Central Bank Act.

Monetary penalty is a type of sanction and is one of the enforcement actions that the BSP may deploy singly or in combination with other non-monetary sanctions on financial institutions and their key personnel for violations of banking laws, rules and regulations.

Consistent with the principles of proportionality, fairness, consistency and reasonableness, the BSP considers the circum-

stances of each case in determining the appropriate amount of monetary penalty to be imposed on erring institutions or individuals. These factors include:

Nature, gravity, and seriousness of the violation or irregularity
Financial and non-financial impact of the violation or irregularity on financial institutions
Intention, frequency and duration of the violation

Measures taken to stop or correct the violation

Due process shall be observed in the imposition of monetary penalties to afford the financial institution and their personnel a fair and reasonable opportunity to explain their side and submit supporting evidence.

No massive loan defaults in PH despite economic slump, BSP assures

Loan defaults in the local banking system have remained relatively low despite the massive economic disruption caused by the COVID-19 pandemic, the head of the central bank told lawmakers on Sept. 8.

In a statement delivered before the Senate Committee on

Finance, Bangko Sentral ng Pilipinas (BSP) Governor Benjamin Diokno said the gross nonperforming loan ratio of Philippine banks increased to 4.5 percent while the bad loan coverage ratio of the banking system—representing the amount of cash set aside by

financial institutions as a buffer for defaults—declined to 82.4 percent in June.

"On the whole, Philippine banks have continued to rein in the nonperforming loan ratio within manageable level, reflecting gains from prudent reforms and improvements in banks'

credit risk management systems," he said.

Moving forward, Diokno said that the regulator does not see the local banking system experiencing massive defaults by borrowers due to adverse business conditions resulting from proactive measures taken by the industry.

COVID-19 makes Duterte's 2022 poverty-reduction goal unachievable

The prolonged COVID-19 pandemic has reversed prior gains in poverty reduction, such that the Duterte administration will fail to achieve its 14-percent poverty incidence goal when the President steps down next year.

Economic managers also expressed concern last Sept. 9 about the limited effectiveness of distance learning, hence they pushed for the long-delayed pilot of face-to-face classes in low-risk areas when the threat posed by the more in-

fectious Delta strain of COVID-19 subsides. Socioeconomic Planning Secretary Karl Kendrick Chua told senators that the past one year when students were unable to attend classes in-person was estimated to result in P11-trillion worth of productivity losses during a 40-year period covering a person's usual working life span.

Chua explained that this estimate of the state planning agency National Economic and Development Authority (Neda)

covered the impact on the economy of all students who did not get proper face-to-face learning amid the pandemic.

Earlier estimates of the Manila-based Asian Development Bank (ADB) showed that the economy likely incurred P1.9 trillion in losses for each year that schools were closed.

The Washington-based World Bank last May urged allowing in-person classes among pupils whose parents consented, as distance learning

had "limited effectiveness" and possibly increased learning poverty — the share of 10-year-olds who cannot read nor understand a simple story — in 2020. In 2019, the pre-pandemic learning poverty in the country was already a high 69.5 percent.

Finance Secretary Carlos Dominguez III said they already proposed to vaccinate all teachers as well as administrative and support staff in schools, alongside weekly testing and contact tracing among students and

school personnel to safely reopen face-to-face classes.

On top of the long-term scarring effect on the education sector, Chua disclosed that the poverty rate was estimated to have risen to 18.3 percent last year, equivalent to about 20 million poor Filipinos, from the record-low 16.7 percent or 17.7 million individuals living in poverty in 2018.

Chua said poverty incidence was expected to "gradually fall" to 17.9 percent this year or 19 million

Filipinos, and then to 15.7 percent next year or 17 million people.

"The 14-percent target would have been achieved without COVID-19," Chua said.

However, Chua said the revert to stringent, blanket lockdown measures whenever there was a surge in COVID-19 infections had pushed more people to temporary poverty and job losses.

As such, Chua said he supported the shift to granular lockdowns to limit restrictions in high-risk areas.

BSP commits low interest rate regime as pandemic lingers in PH

The Bangko Sentral ng Pilipinas (BSP) on Sept. 9 assured financial markets that borrowing costs will remain low to aid the country's economic recovery amid worries that more influential monetary regulators overseas are preparing to raise interest rates to stave off inflation.

At an online briefing, BSP Governor Benjamin Diokno issued the latest "forward guidance"—outlining the likely future path of monetary policy based on the

latest economic data and assessment—and reiterating the agency's "commitment towards preserving adequate policy support for as long as necessary to ensure the sustainability of economic recovery."

"The emerging outlook of a manageable inflation and nascent growth allows the BSP to maintain its accommodative monetary policy stance to help strengthen domestic demand and support business and consumer confidence, thereby facilitating the

growth momentum to gain further traction in the coming months," he said.

Diokno noted, in particular, that the anticipated normalization in US monetary policy has led to some concerns regarding its financial market implications, particularly for emerging economies.

Nevertheless, US monetary authorities have been providing appropriate signals to guide financial market expectations, allowing market participants to better price-in potential adjustments in monetary conditions in the world's largest economy and avoid unnecessary and disruptive market reactions.

More importantly, the Philippine economy is also well-placed to weather an environment of tighter global financial conditions in the event of US monetary tightening, given the economy's macroeconomic fundamentals and the continued availability of policy space from

authorities, Diokno said. Against a backdrop of a more challenging global economic environment, he said the BSP remains focused on preserving the appropriately supportive stance of monetary policy amid emerging risks to the recovery outlook, including the possible spillovers from external developments that may affect domestic inflation dynamics, capital flows, and the exchange rate.

"The BSP will

continue to carefully communicate its future policy intentions to reduce uncertainty and foster a quicker and durable recovery," the BSP chief assured.

Despite the agency's repeated reassurances, however, Philippine bank lending contracted for the eighth consecutive month in July as borrowers and lenders continued to shy away from the debt market, but the BSP held out hope for a possible reversal noting that the rate of decline in loans is slowing.

Acen beefs up renewable energy bid with \$1-B funding pool

With a fresh \$400-million raised earlier through an Asean green bond issue, AC Energy Corp. (Acen) has already brought its renewable energy kitty to almost \$1 billion for 2021 alone.

"The success of this fixed-for-life offering highlights the international investor community's continuing confidence in Acen and in our strategic objectives," company president and chief executive Eric Francia said in a statement.

"We believe that this green bond issuance will further empower us to scale up [renewable energy] investments and achieve our vision of becoming the largest listed renewable energy platform in Southeast Asia," he added.

Acen said the other week the latest offer was five times oversubscribed, with the order book volume exceeding \$2 billion. The issuance from the Ayala group, made through Acen Finance Ltd., is part of a

\$1.5-billion medium-term note program to be listed on the Singapore Exchange Securities Trading.

"This shows investors' faith in the company's fundamentals and their support for our aspiration to reach 5,000 megawatts in renewable attributable capacity by 2025," said Cora Dizon, Acen chief finance officer.

The net proceeds from the bonds will be used to finance, in whole or in part, new or existing eligible green projects.



Foreign investment pledges climbed 45.5% to P22.5B in Q2

Incoming big-ticket projects to be funded by foreign investors grew

billion during the same three-month period last year.

Muslim Mindanao, did not generate investment commitments during the second quarter.

year to P22.5 billion in the second quarter, the Philippine Statistics Authority (PSA) reported last Sept. 9.

The six IPAs were the Authority of the Freeport Area of Bataan, the Board of Investments (BOI), the Cagayan Economic

IPAs give away tax and other fiscal incentives to qualified investments. These perks, which had resulted

The PSA's latest report on approved foreign investments showed that projects green-lit by six of the country's investment promotion agencies (IPAs) from April to June climbed from P15.5

Zone Authority, the Clark Development Corp., the Philippine Economic Zone Authority and the Subic Bay Metropolitan Authority. Another IPA, the BOI-Bangsamoro Autonomous Region in

in billions of pesos in foregone revenues for the government, were rationalized by the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act signed by President Duterte in March.

Foreign loans, grants to fight COVID balloon to \$22.51 billion

The government already received \$19.72 billion (about P989 billion), or 88.5 percent, of the \$22.51 billion (P1.13 trillion) in foreign financing that the Philippines secured during the past one-and-a-half years to beef

up its COVID-19 war chest, the Department of Finance (DOF) said. In a report, the DOF said this represented the amount so far disbursed from external borrowings—including official development assistance and offshore

bond issuances—as well as foreign grants as of Sept. 5 and was slightly up from \$19.65 billion in August.

The bulk of \$20.06 billion of the approved funds are for budgetary support financing or borrowings to cover the

deficit in the national budget. These mostly came from loans extended by multilateral lenders and bilateral development partners as well as the proceeds from the sale of foreign currency-denominated bonds.

The Philippines also got \$2.39 billion in project loan financing for specific projects intended for COVID-19 response.

The project loans included a total of \$1.2 billion worth from the Manila-based

Asian Development Bank (ADB), the Beijing-based Asian Infrastructure Investment Bank and the Washington-based World Bank, which the national government had set aside for vaccine procurement.