

Consumption,
from SI/1

Mr. Chanco noted that household savings have deteriorated since the pandemic began in 2020, and that household balance sheets are now "increasingly in worse shape."

"We highly doubt that they will have the willingness and,

more importantly, the ability to sustain the strong spending growth seen over the last 18 months or so. Consumers are also more in debt these days, due to the surge in borrowing seen in 2022, and this debt is much more costly to service owing to the BSP's aggressive tightening of monetary policy," he said.

In 2022, gross national savings rose by 26.6% to P4.9 trillion, ending two years of annual decline.

Households, including non-profit institutions serving households, posted negative savings of P787.635 billion last year, bigger than the negative savings of P622.23 billion in 2021.

TIGHTENING

The Philippine economy is also expected to slow due to the lagged impact of the Bangko Sentral ng Pilipinas' (BSP) aggressive monetary tightening to tame red-hot inflation.

Since May 2022, the BSP has raised borrowing costs by 425 basis points, bringing its key policy rate to a near 16-year high of 6.25%.

"Aggressive tightening has indeed slowed the pace of bank lending, which in turn will cap growth potential. Forward-looking indicators such as imports of capital goods and bank lending show signs of moderating, suggesting a loss of momentum in the growth story," Mr. Mapa said.

Data from the BSP showed outstanding loans by big banks, net of reverse repurchase placements with the central bank, expanded by 9.4% to P10.9 trillion in May from P9.97 trillion a year ago. This was the slowest credit growth in 15 months or since the 8.9% print in March 2022.

Grocery,
from SI/1

(30%), political conflict with other countries (28%), economic outlook of the country (24%), and food shortage (23%).

However, most Filipinos remained hopeful in the next 12 months, with only 8% of respondents expect their situation to worsen.

Ms. Padlan-Obana said more Filipinos are putting more emphasis on price and affordability when choosing where to purchase grocery items.

Consumers are also looking for stores with longer hours and quick checkouts as they return to their regular routines, she added.

The Kantar report classified Filipino shoppers into three groups - "struggling" or those who are unable to cover their expenses; "managing" or people who finds ways to make both ends meet; and "comfortable" or those who have the least budget constraints.

"The 'struggling' are foremost concerned about rising prices and another pandemic happening. The 'managing' shoppers are concerned about the same things as struggling shoppers. The 'comfortable' are not only concerned about rising prices of goods but also about their health and their financial security in the future," Ms. Padlan-Obana said.


She noted majority of Filipinos are those that can find ways to make ends meet, which means they have a lot of discipline when making purchases.

Ms. Padlan-Obana said fast-moving consumer goods brands and retailers should understand the shopping behavior and preference of these shopper groups.

All three shopper groups buy their grocery items at hypermarkets, supermarkets, groceries, sari-sari stores, convenience stores, drug stores, and direct sales, with varying levels of frequency and loyalty.

"The way to win them is communicating how they can save and maximize value in what they are paying for," Ms. Padlan-Obana said.

The report also showed 68% of Filipinos plan their trips with a budget and grocery list. "Comfortable" shoppers also bring their families along during grocery shopping while "struggling" shoppers typically go by themselves. - **R.M.D.Ochave**



Republika ng Pilipinas
LUNGSOD NG MAKATI
SANGGUNIANG PANLUNGSOD OF MAKATI

PRESENT:

Vice Mayor	HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO -Presiding Officer
Councilor	HON. DENNIS B. ALMARIO
Councilor	HON. MARIA DOLORES M. ARAYON
Councilor	HON. MARTIN JOHN PIO Q. ARENAS
Councilor	HON. JOEL M. ARIONES
Councilor	HON. SHIRLEY C. ASPILLAGA
Councilor	HON. BENEDICT B. BANIQUED
Councilor	HON. ARNOLD J. CRUZ
Councilor	HON. VIRGILIO V. HILARIO, JR.
Councilor	HON. LUIS S. JAVIER, JR.
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Councilor	HON. KRISTINA T. SAROSA
Councilor	HON. JOSE C. VILLENA, IV
Councilor	HON. ANNA ALCINA M. YABUT
LnB President	HON. MARIBEL F. VITALES
SK President	HON. RODOLFO C. SAN PEDRO, JR.

N.B.

Councilor	HON. RENE ANDREI Q. SAGUISAG, JR. - Vacation Leave
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ALSO IN ATTENDANCE:

Secretary to the Sanggunian	ATTY. DINDO R. CERVANTES
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Upon motion of Hon. E.M. Marquez, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2023-143 on third and final reading.

CITY ORDINANCE NO. 2023-143

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. R.C. San Pedro, Jr., Hon. E.M. Marquez and Hon. A.A.M. Yabut

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. J.M. Ariones, Hon. A.J. Cruz, Hon. L.S. Javier, Jr., Hon. C.C. Ortega, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. M.F. Vitales

AN ORDINANCE DECLARING THE ANNUAL BUDGET FOR C.Y. 2023 OF THE SANGGUNIANG KABATAAN OF BARANGAY PITOGO TO BE OPERATIVE IN ITS ENTIRETY, SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS.

WHEREAS, Sec. 20 (d) of R.A. No. 10742, otherwise known as the "Sangguniang Kabataan Reform Act of 2015", provides that "(T)he Sangguniang Bayan or Sangguniang Panlungsod shall, within sixty (60) days upon receipt hereof, review the annual budget and supplemental budget of the Sangguniang Kabataan on their compliance in the immediately preceding provision and other existing laws, rules and regulations.";

WHEREAS, the Sangguniang Kabataan of Barangay Pitogo, by virtue of Sangguniang Kabataan Resolution No. 03 Series of 2023, approved its Annual Budget for C.Y. 2023, a copy of such Resolution, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, the Budget Department, in a *Certification* dated 20 June 2023, recommended that the Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Pitogo be declared to be operative in its entirety;

WHEREAS, the Honorable Members of the Sangguniang Panlungsod of Makati extensively reviewed the subject annual budget;

WHEREAS, after careful perusal of available documents, it was ruled by the Members of the Sangguniang Panlungsod of Makati to adopt the abovementioned recommendation of the Budget Department; hence, this Ordinance.

NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

Section 1. The Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Pitogo is hereby declared to be operative in its entirety, subject to existing laws, rules and regulations.

Section 2. The *Certification* issued by the Budget Department dated 20 June 2023, which attests that the Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Pitogo be declared to be operative in its entirety, is hereby adopted *in toto*, a copy of such *Certification* is hereto attached and made an integral part hereof as **Annex "B"**;

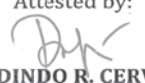
Section 3. The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

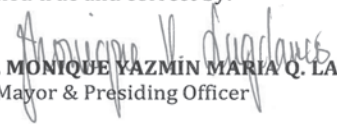
Section 4. All ordinances, resolutions and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

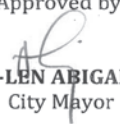
Section 5. Let copies of this Ordinance be furnished to the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Sangguniang Kabataan Federation of the City of Makati, Liga ng mga Barangay, Sangguniang Kabataan of Barangay Pitogo, Sangguniang Barangay of Pitogo and other departments, offices, and agencies concerned for their information, guidance and reference.

Section 6. This Ordinance shall take effect immediately upon its approval.


ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 29 June 2023.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

Approved by:

HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: JUN 29 2023



Republika ng Pilipinas
LUNGSOD NG MAKATI
SANGGUNIANG PANLUNGSOD OF MAKATI

PRESENT:

Vice Mayor	HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO -Presiding Officer
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ALSO IN ATTENDANCE:

Secretary to the Sanggunian	ATTY. DINDO R. CERVANTES
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Upon motion of Hon. R.C. San Pedro, Jr., duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2023-146 on third and final reading.

CITY ORDINANCE NO. 2023-146

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. R.C. San Pedro, Jr., Hon. E.M. Marquez and Hon. A.A.M. Yabut

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. J.M. Ariones, Hon. A.J. Cruz, Hon. L.S. Javier, Jr., Hon. C.C. Ortega, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. M.F. Vitales

AN ORDINANCE DECLARING THE ANNUAL BUDGET FOR C.Y. 2023 OF THE SANGGUNIANG KABATAAN OF BARANGAY RIZAL TO BE OPERATIVE IN ITS ENTIRETY, SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS.

WHEREAS, Sec. 20 (d) of R.A. No. 10742, otherwise known as the "Sangguniang Kabataan Reform Act of 2015", provides that "(T)he Sangguniang Bayan or Sangguniang Panlungsod shall, within sixty (60) days upon receipt hereof, review the annual budget and supplemental budget of the Sangguniang Kabataan on their compliance in the immediately preceding provision and other existing laws, rules and regulations.";

WHEREAS, the Sangguniang Kabataan of Barangay Rizal, by virtue of Sangguniang Kabataan Resolution No. 003 Series of 2023, approved its Annual Budget for C.Y. 2023, a copy of such Resolution, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, the Budget Department, in a *Certification* dated 21 June 2023, recommended that the Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Rizal be declared to be operative in its entirety;

WHEREAS, the Honorable Members of the Sangguniang Panlungsod of Makati extensively reviewed the subject annual budget;

WHEREAS, after careful perusal of available documents, it was ruled by the Members of the Sangguniang Panlungsod of Makati to adopt the abovementioned recommendation of the Budget Department; hence, this Ordinance.

NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

Section 1. The Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Rizal is hereby declared to be operative in its entirety, subject to existing laws, rules and regulations.

Section 2. The *Certification* issued by the Budget Department dated 21 June 2023, which attests that the Annual Budget for C.Y. 2023 of the Sangguniang Kabataan of Barangay Rizal be declared to be operative in its entirety, is hereby adopted *in toto*, a copy of such *Certification* is hereto attached and made an integral part hereof as **Annex "B"**;


Section 3. The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

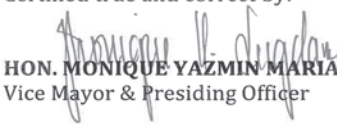
Section 4. All ordinances, resolutions and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

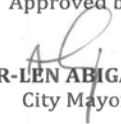
Section 5. Let copies of this Ordinance be furnished to the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Sangguniang Kabataan Federation of the City of Makati, Liga ng mga Barangay, Sangguniang Kabataan of Barangay Rizal, Sangguniang Barangay of Rizal and other departments, offices, and agencies concerned for their information, guidance and reference.

Section 6. This Ordinance shall take effect immediately upon its approval.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 29 June 2023.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

Approved by:

HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: JUN 29 2023