LUNGSOD NG MAKATI SANGGUNIANG PANLUNGSOD OF MAKATI

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO -Presiding Officer HON. DENNIS B. ALMARIO

HON. MARIA DOLORES M. ARAYON HON. MARTIN JOHN PIO Q. ARENAS

HON. JOEL M. ARIONES 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. Councilor

HON. EDRALYN M. MARQUEZ Councilor HON. CARMINA C. ORTEGA Councilor HON. RENE ANDREI Q. SAGUISAG, JR. HON. KRISTINA T. SAROSA Councilor Councilor HON. JOSE C. VILLENA, IV Councilor HON. ANNA ALCINA M. YABUT Councilor HON, MARIBEL F. VITALES

LnB President HON. RODOLFO C. SAN PEDRO, JR. SK President

## N.B.

PRESENT:

Vice Mayor

Councilor

**ALSO IN ATTENDANCE:** 

#### Secretary to the

ATTY. DINDO R. CERVANTES Sanggunian

Upon motion of Hon. R.A.Q. Saguisag, Jr., duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2023-018 on third and final

HON. ARMANDO P. PADILLA - Sick Leave

### CITY ORDINANCE NO. 2023-018

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. J.M. Ariones, Hon. M.J.P.Q. Arenas and Hon. J.C. Villena, IV

Co-Authors: Hon. M.D.M. Arayon, Hon. A.J. Cruz, Hon. L.S. Javier, Jr., Hon. E.M. Marquez, Hon. C.C. Ortega, Hon. K.T. Sarosa, Hon. A.A.M. Yabut, Hon. M.F. Vitales and Hon. R.C. San Pedro, Jr.

AN ORDINANCE IMPOSING FEES IN SECURING CLEARANCES AND CERTIFIED TRUE COPIES ISSUED BY THE PEOPLE'S LAW ENFORCEMENT BOARD (PLEB), THEREBY AMENDING CHAPTER V ARTICLE C OF CITY ORDINANCE NO. 2004-A-025, OTHERWISE KNOWN AS THE REVISED MAKATI REVENUE CODE, SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS

WHEREAS, Title IX of R.A. No. 8551, otherwise known as the "Philippine National Police Reform and Reorganization Act of 1998" strengthened and established the People's Law Enforcement Board (PLEB) which shall be the central receiving entity for any citizen's complaint against the officers and members of the PNP;

WHEREAS, Section 66 of the same law amended Section 43 (a) of R.A. No. 6975 which provides that the sangguniang panlungsod/bayan in every city and municipality shall create such number of People's Law Enforcement Boards (PLEBs) as may be necessary: Provided, that there shall be at least one (1) PLEB for every five hundred (500) city or municipal police personnel and for each of the legislative districts in a city;

WHEREAS, on 22 February 2017, the Sangguniang Panlungsod of Makati enacted City Ordinance No. 2017-031 creating two (2) People's Law Enforcement Boards (PLEBs) in the City of Makati;

WHEREAS, PLEB is a vital check and balance mechanism by which our law enforcers are held accountable to the people in the community where they serve thereby helping the Philippine National Police (PNP) in upholding confidence of the people in the police

WHEREAS, PLEB, as part of its regulatory function, was also tasked to issue certification and clearances to members and officers of the Philippine National Police (PNP) and constituents (party of interest to the case filed) who are asking for authenticated copy of

**WHEREAS,** the Sangguniang Panlungsod of Makati, in consideration of the expenses incurred by the city in rendering PLEB tasked services, finds that there is a need to impose fees to such services thereby amending Chapter V, Article C of City Ordinance No. 2004-A-025, otherwise known as the Revised Makati Revenue Code.

PANLUNGSOD OF MAKATI, METRO MANILA BY VIRTUE OF THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

NOW, THEREFORE, BE ENACTED AS IT IS HEREBY ENACTED BY THE SANGGUNIANG

Section 1. Service fees, as provided in the next Section, are hereby imposed for the issuance of clearances and certified true copies issued by the People's Law Enforcement

Section 2. Chapter V, Article C of City Ordinance No. 2004-A-025, is hereby amended to

"Article C. Police and PLEB Clearance Fees

SEC.5C.01. Police Clearance Fees. There shall be collected a service fee for each police clearance certificate issued as follows:

Fees per Annum

(a) For employment, scholarships, study grants and other purposes not hereunder specified

P50.00 (b) For firearms permit application P500.00 (c) For change of name P50.00 (d) For passport or visa application P400.00 (e) For application for Filipino citizenship (f) Seaman requirement

SEC. 5C.02. PLEB Clearance Fees. There shall be collected a service fee for each

(b) Authenticated Copy

P100.00 per copy P20.00 for each authenticated copy

SEC. 5C.03. Time of Payment. The service fees imposed in this Article shall be paid to the City Treasurer upon application for police clearance certificate and

Section 3. REPEALING CLAUSE. 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. SEPARABILITY CLAUSE. If any provision or part of this Ordinance is declared invalid, other provisions or parts not affected thereby shall remain in full force and effect.

Section 5. Let copy of this Ordinance be furnished the Philippine National Police (PNP), Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Finance Department, Peoples Law Enforcement Board (PLEB), Information and Community Relations Department (ICRD), Department of the Interior and Local Government - Makati City (DILG-Makati) and other departments, offices or 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 18 January 2023.

Secretary to the

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

Certified true and correct by:

Approved by:

Date of Approval:

Oil prices dip anew as China worries counter supply cuts

HOUSTON - Oil prices finished down on Monday on worries about China's faltering economic recovery and a stronger dollar were taking the momentum out of seven weeks of gains on tight supply.

US West Texas Intermediate (WTI) crude settled down 68 cents or 0.82% at \$82.51 a barrel. Brent crude futures finished at \$86.21 a barrel. down 60 cents or 0.69%.

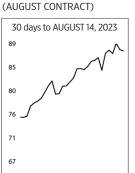
With fading hope China's economy will return to pre-pandemic levels of demand, oil markets have little to pin their hopes to for future growth, said Walter Zimmerman, chief technical

analyst with ICAP-TA. Market participants are torn, weighing a tight supply-demand balance against signs of weakening demand from China, said Phil Flynn, analyst at Price Futures Group.

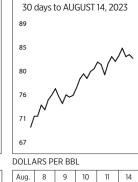
Vandana Hari, founder of oil market analysis provider Vanda Insights, said a correction may be in the cards

for crude markets. "Crude has been in overbought territory for some time now, defying expectations of a correction," Ms. Hari said. She added that the focus had been on US economic optimism, to

DOLLARS PER BBL

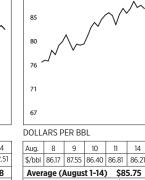


Average (August 1-14) \$86.87 Average (July 3-31) \$80.45



(SEPTEMBER CONTRACT)





(OCTOBER CONTRACT)

30 days to AUGUST 14, 2023

the exclusion of economic headwinds in the euro zone and China.

Weighing on oil prices, the US dollar index extended gains after a slightly bigger increase in US producer prices in July. That lifted Treasury yields despite expectations the US Federal Reserve is at the end of a campaign of hiking interest rates.

A stronger dollar pressures oil demand by making the commodity more expensive for buyers holding other currencies.

A Shell spokesperson said exports of Nigeria's Forcados crude oil resumed on Sunday, roughly a month after loadings of the medium sweet grade were suspended.

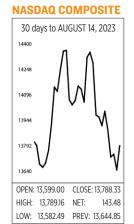
Average (July 3-31)

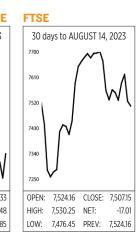
Supply cuts by Saudi Arabia and Russia, part of group comprising the OPEC and allies, are expected to erode oil inventories over the rest of the year, potentially driving prices higher, the International Energy Agency said in a monthly report on Friday. - Reuters

# **DOW JONES**



LOW: 35.169.97 PREV: 35.281.40





# S&P 500 and Nasdaq end up as Nvidia surge leads mega cap higher

NEW YORK – The S&P 500 and the Nasdaq closed higher on on quarterly earnings from major Monday as shares of chipmaker US retailers including Walmart Nvidia surged following a bullish note from Morgan Stanley, leading gains in other mega-cap growth stocks.

Nvidia jumped 7.1%, its biggest single-day increase since May 25, when its 24% surge on a stellar revenue forecast pointed to the game-changing potential of artificial intelligence.

The rally in the chipmaker's stock pushed the information technology index 1.85% higher, making it the strongest of 11 S&P 500 sector indexes.

Other mega-cap growth stocks rose, including Alphabet, up 1.4% and Amazon.com, up 1.6%. Chipmaker Micron Technology ended with a 6.1% gain.

The S&P 500 climbed 0.58% to end the session at 4,489.72 points. The Nasdaq gained 1.05% to 13,788.33 points, while Dow Jones Industrial Average rose 0.07% to 35,307.63 points.

Nvidia, one of several tech companies rallying this year on optimism about AI, is due to report quarterly results next week.

Tesla fell 1.2% after the electric automaker said it had cut prices in China for some Model Y versions.

Market focus this week will be and Target.

cludes retail sales for July that will shape expectations for the direction for US interest rates.

Traders see a nearly 89% chance that the Fed will keep its interest rates unchanged next month, according to CME Group's Fedwatch tool.

Goldman Sachs' latest report said its baseline forecast calls for the Fed to start cutting the funds rate in the second quarter of 2024.

Keeping a lid on global market sentiment, investors remained concerned about China's highly leveraged property sector after the country's top private property developer, Country Garden, sought to delay payment on a private on-

shore bond for the first time. Volume on US exchanges was light, with 9.7 billion shares traded, compared to an average of 10.9 billion shares over the previous

20 sessions. Declining stocks outnumbered rising ones within the S&P 500 by a 1.1-to-one ratio.

The S&P 500 posted 8 new highs and 11 new lows; the Nasdaq recorded 50 new highs and 192  ${\rm new \ lows.} - \textbf{\textit{Reuters}}$ 

# Dollar drags gold to more than one-month low

GOLD PRICES fell to a more than one-month low on Monday as a stronger dollar took the shine off bullion, while investors awaited fresh catalysts to gauge the downside after mixed US inflation numbers last week.

Spot gold was down 0.3% at \$1,907.40 per ounce by 02:47 p.m. EDT (1847 GMT), after hitting its lowest since July 6. US gold futures settled 0.1% lower at \$1,944.

The dollar jumped 0.3% to its highest level in over a month, making greenback-priced bullion more expensive for overseas buyers, while benchmark 10-year Treasury yields hit a nine-month high on Monday.

Last week, data showed US consumer prices increased moderately in July. However, producer prices rose slightly more than expected, fuelling concerns that the US Federal Reserve could keep rates higher for longer.

Interest rate increases tend to lift bond yields and also raise the opportunity cost of holding non-yielding bullion.

SPDR Gold Trust, the world's largest goldbacked exchange-traded fund, said its holdings fell to the lowest level since January 2020.

Elsewhere, silver fell 0.4% to \$22.57 per ounce. Platinum dropped 1.4% to \$899.51, while palladium shed 2.4% to \$1,262.47. — Reuters

# **London copper futures** sink to six-week low

LONDON — Copper prices slid to six-week lows on Monday as the deteriorating demand outlook in top consumer China was reinforced by debt problems in its property sector, a ma-

jor consumer of the industrial metal. Benchmark copper on the London Metal Exchange was up 0.1% at \$8,304 a metric ton at 1607 GMT after touching \$8,234.50 for its lowest since June 30.

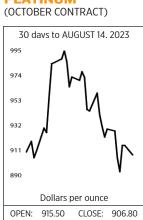
Prices of the metal used in the power and construction industries have dropped 7%

Traders said the suspension in trading of private developer Country Garden's 2007 11 onshore bonds had thrown the spotlight on China's property sector.

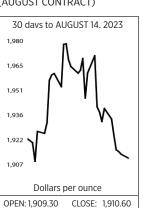
In other metals, zinc fell 1.9% to \$2,352 a ton; lead slipped 0.6% to \$2,097; tin retreated 4.1% to \$25,360; and nickel ceded 0.7% to 20,100.- Reuters

# **US COMMODITY FUTURES**

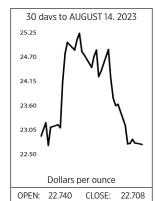




# (AUGUST CONTRACT)



### **SILVER** (SEPTEMBER CONTRACT)



#### **COPPER** (AUGUST CONTRACT)

Source: REUTERS

MONDAY, AUGUST 14, 2023

