BYD Cars Philippines says sales jumped in 2024

BYD CARS Philippines sold 4,780 BYD passenger vehicles in 2024, representing an 8,900% growth from 2023 and an 82% market share in the new energy vehicle (NEV) market, according to Ayala-led ACMobility.

"The remarkable sales performance of its electric vehicle offerings propelled BYD's overall growth by an astounding 8,900% in 2024 compared to 2023 sales," the company, which is the official distributor of BYD passenger vehicles in the Philippines, said in a statement on Monday.

"Strong sales confirmed BYD's rank as the 11th best-selling automotive brand in the Philippines, with a 1% market share, even surpassing several established major automotive players and other Chinese brands," it added.

Out of the total units sold, 2,078 were BYD Seagull, Dolphin, Atto 3, T3, Seal, Han, and Tang models, which allowed the company to secure a 69% market share in the battery electric vehicle segment.

Meanwhile, the company sold 2,669 units of the BYD Sealion 6 DM-i, which was the brand's top-selling model for the year.

"From July, when BYD Cars Philippines introduced it to the market, to December, it was also the best-selling model in the combined NEV and hybrid electric vehicle (HEV) segments, with a 19% market share," it said.

In the overall compact-SUV (sports utility vehicle) segment, the BYD Sealion 6 DM-i captured a 14.6% market share in 2024.

Next to the BYD Sealion 6 DM-i, the other top-selling models of the company are the BYD Atto 3 and BYD Seagull, which took a 35% market share and a 14% market share, respectively.

"Together with ACMobility, we are committed to providing more Filipinos with BYD's global models that represent greener and smarter mobility solutions as we continue to build on this success in 2025 and beyond," said Aiffy Liu, country head of BYD Philippines.

"We are focused on sustaining this momentum by delivering innovative and affordable models for our Filipino customers," he added. — **Justine Irish D. Tabile**

ACR gets SEC nod to issue P3B in commercial papers

ALSONS Consolidated Resources, Inc. (ACR) has secured approval from the Securities and Exchange Commission (SEC) to issue P3 billion worth of commercial papers.

The commission has issued a certificate of permit to offer securities for sale, consisting of a base offer of P1.2 billion and an oversubscription of up to P400 million worth of commercial papers under the first tranche, the company said in a stock exchange disclosure on Monday.

Commercial papers refer to short-term debt securities issued by corporations to raise funds for immediate financial needs, such as paying off short-term liabilities or covering operational expenses.

"The company intends to use the proceeds from the offer to refinance its maturing short-term obligations and for working capital purposes," ACR said in its latest prospectus.

The commercial papers are targeted for issuance on Feb. 10 and are intended to be listed on the Philippine Dealing & Exchange Corp. (PDEx).

The offer period will start upon or immediately after issuance by the SEC of the permit to sell and will end 15 working days after the start of the offer period or earlier, as deemed appropriate, the company said.

The company has tapped RCBC Capital Corp. as the issue manager, lead underwriter, and bookrunner for the program. MIB Capital Corp. will serve as the arranger, while AB Capital and Investment Corp. will be the facility agent.

Last year, ACR raised P516.7 million from the fourth tranche of its P3-billion commercial paper program with PDEx. The funds raised were intended for the company's general working capital purposes.

The company maintained its issuer credit rating of PRS Aa minus (corp.) with a stable outlook from the Philippine Ratings Services Corp. This rating highlights ACR's strong capacity to meet its financial commitments relative to other Philippine corporates. — **Sheldeen Joy Talavera**

Manufacturing,
from S1/1

"Notably, stocks of finished goods recorded a fresh increase following a sharp decline in December."

In January, supply chains remained under pressure. The lack of delivery trucks and port congestion prolonged the average lead times for inputs, S&P said.

The decline in vendor performance in January was the least pronounced in five months.

S&P Global said employment remained flat for the second consecutive month.

The increased sales enticed manufacturing companies to hire more workforce but was offset by reports of resignations, it said.

"Regarding prices, both cost burdens and output charges increased at similar, but historically subdued, rates," S&P said, adding that high material and transportation costs drove up expenses which firms pass on to their clients.

For the coming year, manufacturers maintained a positive outlook, driven by expectations of stronger market demand and the upcoming election period. However, overall sentiment remained below the trend level.

"If demand trends continue to improve as they have done, then employment growth could be on the cards in the months ahead," Ms. Baluch said.

Ms. Baluch said the election year will likely help drive growth in the manufacturing sector, citing the survey respondents.

"We could see 2025 shaping up to be another strong year of growth for the Philippines manufacturing sector with industrial production growth forecasted at 3.9% in 2025, up from 2.4% in 2024," she said.

"In fact, the anticipation of greater demand has already prompted goods producers to increase their inventory levels."

The Philippines will hold its midterm elections on May 12.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said the slower pace in factory activity was partly due to "the seasonal decrease in demand and production activities upon crossing the new year after the Christmas holiday season."

"Still relatively higher prices, interest rates, and weaker peso exchange rate vs. the US dollar since 2022 also partly weighed on demand and manufacturing activities," Mr. Ricafort added.

He also said that increased government spending on infrastructure and some election-related spending could benefit some manufacturers that are part of the supply chains for various infrastructure projects.

In an e-mail, Pantheon Macroeconomics Chief Emerging Asia Economist Miguel Chanco said the Philippines remains as the region's main outperformer but "hit a big speed bump."

"Overall, the regionwide index for January was the softest print in 11 months; at best, its general slowdown is still stabilizing."

ASEAN PMI stood at 50.4 in January, easing from 50.7 in December.

Mr. Chanco said headline reading will likely fall rather than improve, "as short-term leading indicators continue to weaken." — **Aubrey Rose A. Inosante**

Food security,
from S1/1

Under Republic Act No. 12708 or the Agricultural Tariffication Act, the Agriculture secretary can declare a food security emergency in case of rice supply shortages or extraordinary price spikes.

Under a food security emergency, the NFA would release its rice buffer stock to government agencies, local government units, and the KADIWA ng Pangulo program.

"The NFA currently holds a buffer stock of approximately 300,000 metric tons (MT) of rice, half of which could be released over the next six months to ensure sufficient supply for emergencies and disaster response," the DA said.

"The NFA may increase this volume, if necessary, as it prepares to begin palay procurement in the coming weeks," it added.

The department said the food security emergency "will remain in effect until the situation improves," adding it will regularly review the situation.

Last week, the NFA said that it would release about 150,000 MT of rice stocks over a six-month period or 30,000 MT per month, allowing the NFA warehouses to free up space during the incoming harvest season.

President Ferdinand R. Marcos, Jr. last year issued Executive Order No. 62 which slashed tariffs on rice imports to 15% from 35% previously until 2028. This was aimed at lowering rice prices and tame inflation.

According to the DA's price monitoring of Metro Manila markets as of Feb. 1, a kilo of imported special rice was priced between P52 and P61, compared with the P57 and P65 per kilo a year ago.

The price of imported premium rice stood at P51-P58 per kilo as of Feb. 1. from P54-P62 per kilo last year.

On the other hand, imported well-milled rice is currently between P40 and P52 per kilo, while imported regular milled rice is at P38 to P48 per kilo. — **A.H.Halili**

PCCI,
from S1/1

"Legislating a single wage for all areas can harm businesses in lower-cost regions and remove the flexibility of the Regional Wage Boards to set wages that are aligned with the situation in the local areas. This could lead to business inefficiency and stagnation," Ms. Mangio said.

According to the PCCI, Congress should leave the determination of wage hikes to the Regional Wage Boards, which were "created and designed to set region-specific rates based on the local cost of living."

Ms. Mangio said that although the wage hike is meant to improve the livelihood of workers, it is expected to lead to higher labor costs, which may lead to a spike in the cost of goods and services.

"Micro, small, and medium enterprises (MSMEs) are already operating on tight margins. The mandated wage hike will force these small enterprises to shoulder higher payroll expenses," she said.

"For some businesses, particularly those in low-margin industries like retail, hospitality, and agri-food, the wage increase forces them to pass on the cost to consumers," she added.

This inflationary effect, she said, will erode purchasing power, which will negate the intended benefit of the wage increase while reducing jobs in the market.

"Making everyday items more expensive will simply offset the benefits of a higher wage, especially for workers in the low-income brackets. But the inflationary effect will bear down more on workers in the informal sector who are not bound by the minimum wage law," she added.

The PCCI noted the across-the-board wage increase is expected to push microenterprises to shift operations to the informal sector to cut costs.

Only 25-30% or 10-12 million of the total employed workforce are in the formal sector, while the informal sector accounts for 40-50%, representing 15-20 million workers.

"A legislated minimum wage hike not only exacerbates the already rising cost of goods and unemployment but also fails to provide long-term solutions for productivity and competitiveness," said PCCI.

"Instead of legislating wages, our wage policy should have a comprehensive approach that balances the needs of workers with the capacity of businesses and ensures that MSMEs continue to thrive while still providing fair wages," it added. — **Justine Irish D. Tabile**

REPUBLIC OF THE PHILIPPINES
CITY GOVERNMENT OF 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. VIRGILIO V. HILARIO, JR.
Councilor	HON. LUIS S. JAVIER, JR.
Councilor	HON. EDRALYN M. MARQUEZ
Councilor	HON. CARMINA C. ORTEGA
Councilor	HON. ARMANDO P. PADILLA
Councilor	HON. KRISTINA T. SAROSA
Councilor	HON. JOSE C. VILLENA, IV
Councilor	HON. ANNA ALCINA M. YABUT
LnB President	HON. ROLANDO D. ALVAREZ, JR.
SK President	HON. JEROME TRISTAN G. PANGILINAN

N.B.:

Councilor	HON. RENE ANDREI Q. SAGUISAG, JR. – On Leave

ALSO IN ATTENDANCE:

Secretary to the Sanggunian	ATTY. DINDO R. CERVANTES

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Upon motion of Hon. A.P. Padilla, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2025-018 on third and final reading.

CITY ORDINANCE NO. 2025-018

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. R.D. Alvarez, Jr., Hon. J.T.G. Pangilinan, Hon. J.M. Ariones, and Hon. C.C. Ortega

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q Arenas, Hon. L.S. Javier, Jr., Hon. E.M. Marquez, Hon. K.T. Sarosa, Hon. J.C. Villena, IV, and Hon. A.A.M. Yabut

AN ORDINANCE DECLARING THE ANNUAL INVESTMENT PROGRAM (AIP) FOR C.Y. 2025 OF BARANGAY SAN ANTONIO TO BE IN CONFORMITY WITH EXISTING LAWS, RULES, AND REGULATIONS.

WHEREAS, Sec. 25, Art. II of the 1987 Philippine Constitution provides that the State shall ensure the autonomy of local governments;

WHEREAS, Sec. 109 (b) (2) of R.A. No. 7160, otherwise known as the Local Government Code of 1991, provides that the barangay development council shall, among others, prepare the barangay development plans based on local requirements;

WHEREAS, Sec. 114 (a) of the same Code states that the policies, programs, and projects proposed by local development councils shall be submitted to the sanggunian concerned for appropriate action;

WHEREAS, the Sangguniang Barangay of San Antonio, by virtue of Barangay Resolution No. 079-A Series of 2024, adopted its Annual Investment Program (AIP) for C.Y. 2025, a copy of such Resolution, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, in a *Joint Endorsement* dated 16 January 2025, the Urban Development Department (UDD) and Budget Department transmitted the aforementioned AIP to the Sangguniang Panlungsod of Makati for its appropriate action, a copy of such *Joint Endorsement* is hereto attached and made an integral part hereof as **Annex "B"**;

WHEREAS, after a careful perusal of relevant documents, the Members of the Sangguniang Panlungsod of Makati ruled that the proposed AIP for C.Y. 2025 of Barangay San Antonio is compliant with the minimum requirements as prescribed by existing laws, rules, and regulations; 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 Investment Program (AIP) for C.Y. 2025 of Barangay of San Antonio is hereby declared to be in conformity with existing laws, rules, and regulations.

Section 2. 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 3. All ordinances, resolutions, and executive orders inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

Section 4. Let copies of this Ordinance be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department (UDD), Information and Community Relations Department (ICRD), Department of the Interior and Local Government (DILG)–Makati City, Liga ng mga Barangay, Sangguniang Barangay of San Antonio, and all other departments, offices, and agencies concerned for their information, guidance, and reference.

Section 5. This Ordinance shall be posted and published in accordance with the provisions of R.A. No. 7854, otherwise known as the Charter of the City of Makati.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 28 January 2025.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified by:

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

Approved by:

HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: 28 JAN 2025