

Written by Goliath Letterman

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As reported by Bobby Reyes in this website, Philippine President Gloria Macapagal-Arroyo has initiated the process of selling many Philippine-government assets – from the National Center for Mental Health and the Welfareville or Boys Town in Mandaluyong City, the premises of the National Penitentiary in Muntinlupa City, the home for the aged in Quezon City to the Philippine Postal Corporation. Mr. Reyes quoted Sen. Nene Pimentel in his report about the sale of Philippine-government assets to groups of local and/or foreign investors.

According to Senator Pimentel, the Arroyo government has started also the auction of the 103-hectare complex of the Food Terminal, Inc., in Taguig City (which is expected to generate about P14 billion), the remaining government stake in Petron, its shareholding in the San Miguel Corporation and the 14-percent government's shares in the PNOC Energy Exploration Corp.

Readers may click on this hyperlink to read Senator Pimentel's report in its entirety,

[Overseas Filipinos Will Ask Philippine Presidential Candidates to Condemn the Sale of Government Assets by Gloria Arroyo](#)

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According to the latest reports from the press corps assigned in Malacañang, the Office of the President has released a new list of Philippine public properties that will be sold to private investors in negotiated-bidding procedures. Here is then the list of the Top Ten other properties that President Arroyo intends to sell:

10. Mayon Volcano in Albay Province.

9. Bulusan Volcano in Sorsogon Province. The Bulusan Lake will be sold separately.

8. Mount Isarog in Camarines Sur.

7. Mount Pinatubo at the intersection of the Provinces of Zambales, Tarlac and Pampanga. The bidding will exclude, however, the lahar (the pyroclastic material vented out during its last eruption) that has been contracted to Baby Pineda, Mrs. Arroyo's bosom buddy.

6. Taal Volcano in Tagaytay City.

5. Mount Apo in Davao, Island of Mindanao.

4. San Juanico Bridge between the Islands of Leyte and Samar.

3. The Pasig River.

2. The Cagayan River.

1. And finally, the Malacañang Palace itself. However, the occupancy of the presidential palace will only happen after Mrs. Arroyo leaves the presidency, the date of which is subject to speculation and/or educated guesses. # # #

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