From JJ Disini (Philippines):

PLDT, Globe agree on IP peering for faster, more affordable internet

After six years of negotiations, PLDT and Globe finally agreed to sign an internet protocol (IP) peering arrangement. The peering arrangement will allow direct local exchange of traffic between PLDT’s Philippine Internet Exchange (PhIX) and Globe’s Globe Internet Exchange (GIX). Local linkages are expected to improve, increasing the quality of internet in the country.

Aside from paving the way for faster and more affordable internet in the country, the agreement also seeks to implement local caching to store Internet content in the Philippines. This move will allow Filipinos to access content quickly.