

Philippine Stock Exchange index (PSEi)

7,253.61

▼ 34.60 PTS.

▼ 0.47%

WEDNESDAY, JANUARY 26, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P868.00 -P5.00 -0.57%	ACEN AC Energy Corp. P9.55 -P0.08 -0.83%	AEV Aboitiz Equity Ventures, Inc. P62.50 -P1.55 -2.42%	AGI Alliance Global Group, Inc. P12.70 +P0.34 +2.75%	ALI Ayala Land, Inc. P34.10 -P0.65 -1.87%	AP Aboitiz Power Corp. P32.75 +P0.25 +0.77%	BDO BDO Unibank, Inc. P124.60 -P2.60 -2.04%	BLOOM Bloomberg Resorts Corp. P6.06 -P0.05 -0.82%	BPI Bank of the Philippine Islands P95.00 +P0.10 +0.11%	CNVRG Converge ICT Solutions, Inc. P31.45 +P0.45 +1.45%
GLO Globe Telecom, Inc. P3,220.00 -P14.00 -0.43%	GTCAP GT Capital Holdings, Inc. P551.00 -P9.00 -1.61%	ICT International Container Terminal Services, Inc. P204.00 +P2.00 +0.99%	JFC Jollibee Foods Corp. P232.00 -P0.80 -0.34%	JGS JG Summit Holdings, Inc. P62.00 +P1.00 +1.64%	LTG LT Group, Inc. P10.06 -P0.02 -0.20%	MBT Metropolitan Bank & Trust Co. P56.00 -P0.25 -0.44%	MEG Megaworld Corp. P3.16 -P0.04 -1.25%	MER Manila Electric Co. P325.00 +P0.60 +0.18%	MPI Metro Pacific Investments Corp. P3.79 -P0.02 -0.52%
PGOLD Puregold Price Club, Inc. P36.60 -P0.40 -1.08%	RLC Robinsons Land Corp. P18.80 -P0.08 -0.42%	RRHI Robinsons Retail Holdings, Inc. P58.40 -P0.60 -1.02%	SECB Security Bank Corp. P105.00 -P2.60 -2.42%	SM SM Investments Corp. P950.00 ---	SMC San Miguel Corp. P112.50 ---	SMPH SM Prime Holdings, Inc. P35.20 +P0.15 +0.43%	TEL PLDT, Inc. P1,840.00 -P46.00 -2.44%	URC Universal Robina Corp. P126.00 -P1.90 -1.49%	WLCON Wilcon Depot, Inc. P28.40 -P0.05 -0.18%

Duterte adviser, Aliw also get ABS-CBN channels

By Arjay L. Balinbin
Senior Reporter

THE National Telecommunications Commission (NTC) announced on Wednesday that it had also granted Sonshine Media Network International, the broadcasting arm of a church led by President Rodrigo R. Duterte's spiritual adviser, Apollo C. Quiboloy, a provisional authority to operate a digital television (TV) broadcasting system in Mega Manila using Channel 43.

Channel 43 is where ABS-CBN used to air its TV Plus programs like Teleradyo, Jeepney TV, Yey!, Asianovela Channel, and CineMo, among others.

The regulator granted the same provisional authority to Aliw Broadcasting Corp., allowing it to use Channel 23, where ABS-CBN used to air its Sports+Action programs.

Aliw Broadcasting and Sonshine Media (Swara Sug Media Corp.) were second and third ap-

plicants, respectively, for an available digital TV frequency since 2007, the NTC said in a statement.

Founded by businessman Antonio L. Cabangon-Chua, Aliw Broadcasting currently operates Home Radio and DWIZ radio stations.

The NTC said late on Tuesday that it had initially awarded digital Channel 16 and analog Channel 2 to the Villar-linked Advanced Media Broadcasting System (AMBS), the first applicant that had been waiting for 16 years for an available TV frequency.

The Channel 2 assignment is only temporary as the analog shut-off is scheduled to take place in 2023.

In a phone interview, Deputy Commissioner Edgardo V. Cabarios said AMBS requested to also get the analog Channel 2 for simulcasting because "there are still many who cannot afford the set-top box for the digital TV."

The House Committee on Legislative Franchises approved on Sept. 14, 2021 the sale, transfer or assignment of the control-

ling interest in AMBS to Planet Cable, Inc.

Through Planet Cable, the Villar-led Prime Asset Ventures, Inc.'s telecommunications subsidiary Streamtech Systems Technologies, Inc. offers internet service to homes and businesses.

The Villar-linked company's takeover of the frequencies could lead to the return of duopoly in the broadcast industry, according to an analyst.

"Even when ABS-CBN was operating, television remained very concentrated, so at best, we'll just be returning to the duopoly there was before," Sonny A. Africa, executive director of think tank Ibon Foundation, said in a Facebook Messenger chat.

"Assuming that [the] Villar outfit will set up as many stations nationwide and have as expansive programs as ABS-CBN used to have, it's just restoring the duopoly," he added.

In a separate interview, Philippine Chamber of Commerce and Industry President George T. Barcelon said: "I'm surprised

about the awards. Apparently, what we see is maybe this is the process itself that we're undergoing without our knowledge."

"I think it could be timely because we are heading into the national elections, and the campaign period starts Feb. 8," he added.

Information and communications technology rights group Democracy.Net.Ph Co-Founder Pierre Tito Galla said in a messenger chat that the Villar group getting channels is "not an issue."

"Make NTC transparent instead. ABS-CBN can request other channel assignment," he noted.

He said the Philippine Congress should pass a law amending or repealing completely and replacing Act No. 3846, the Radio Control Law, which was enacted in 1931 and made effective in 1932.

"It is 90 years old, and we need a spectrum management framework suited to the 21st century," Mr. Galla also noted.

Maria Ela L. Atienza, a political science professor at the University of the Philippines, said in an e-mailed reply to questions: "Aside

from having family members in the two Houses of Congress and in the Cabinet, the Villars are known allies and supporters of the President. Quiboloy, of course, is a staunch supporter of the President.

"These developments are indicative of the continuing bad practice of patronage, clientelistic and family politics in the Philippines and the dominance of oligarchs and business people close to Malacañang.

"It does not indicate good business climate, and therefore bad for investors who are being given the message that they have to show support for the political elite faction in power to get contracts and licenses. Of course, these developments are also bad for independent media groups who are supposed to hold people in power accountable," Ms. Atienza added.

Asked how these developments will affect investor sentiment, American Chamber of Commerce of the Philippines Senior Advisor John Forbes said

via e-mail: "Since foreign investors are not allowed to invest in media under a provision in the Philippine Constitution, this development will have no effect on such non-investment."

But Terry L. Ridon, convenor of InfraWatchPH, said in a separate e-mail: "It diminishes the investment objectives of the amendments to the Public Service Act (PSA), as this action shows serious political risk on future investments in the Philippines."

"We are still some distance knowing the exact language of the PSA (bill) with the bicam not even meeting yet," Mr. Forbes said.

Mr. Ridon added that the way forward now is for the media entities to step back from the awarded frequencies and wait for a new government to provide fresh mandates on the ABS-CBN question.

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3nW7BKY>>

D.M. Wenceslao sells another 1,790-sq.m. lot in Aseana City

D.M. Wenceslao & Associates, Inc. (DMW) has completed another land sale within Aseana City, marking the company's third successful transaction for the project within the past two months.

The company told the exchange on Wednesday that it had sold another parcel of land spanning 1,790 square meters (sq.m.) for an undisclosed amount.

"We continue to point to our approach of developing Aseana City holistically as the primary driver of the continued growth trajectory of asset prices in Aseana despite the COVID-19 (coronavirus disease 2019) pandemic," DMW Chief Executive Officer Delfin Angelo C. Wenceslao said.

The sale comes just weeks after DMW announced that it has inked a contract of lease with membership shopping mart Landers

for a 15,064-sq.m. space in its 107.5-hectare project.

Last month, the company also completed a separate 1,790 sq.m. land sale in Aseana City. DMW said the lot size and the transaction price are "virtually identical" to the latest one.

"These transactions also allowed us additional capital to recycle for the development of our commercial and residential pipeline," Mr. Wenceslao said.

DMW still has 4,200 sq.m. of land to sell to parties with ideas that are in line with the company's growth plans for Aseana City. The company said these parcels are "non-core plots" to its own development plan for the project.

DMW shares at the local bourse inched up 0.15% or one centavo on Wednesday, closing at P6.78 per share. — **Keren Concepcion G. Valmonte**



SEC clears Century Properties' P6-B debt security program

THE Securities and Exchange Commission (SEC) has approved the registration of Century Properties Group, Inc.'s P6-billion debt securities program, "subject to certain remaining requirements."

In a statement on Wednesday, the regulator said Century Properties may offer the shelf-registered bonds in one or more tranches within three years.

The initial tranche will be offered to the public in February, which comprises P2-billion five-year fixed-rate bonds due 2027 along with an oversubscription option of up to P1 billion.

The SEC said Century Properties may net up to P2.94 billion from the initial bond offer should the oversubscription be taken up.

Net proceeds will be used to refinance company debt, fund capital expenditures for horizontal affordable housing developments, as well as fund general corporate requirements.

According to the latest timetable submitted to the regulator, Century Properties plans to offer the first tranche of the bonds from Feb. 14 to 18, while its listing at the Philippine Dealing & Exchange Corp. is set on Feb. 24.

Century Properties tapped China Bank Capital Corp. to be the sole issue manager, sole lead underwriter, and sole bookrunner of the offer.

Shares of Century Properties at the stock exchange closed unchanged at 40 centavos apiece for the third consecutive day since Jan. 21. — **Keren Concepcion G. Valmonte**

The Power of the Filipino Bayanihan Spirit

By Bong Fadullon

It was only about a month ago when Typhoon Odette (known internationally as Rai) made landfall on different islands in Visayas and Mindanao, and affected over 7 million people. For a country that is still reeling from the societal and developmental impacts of the COVID-19 pandemic, the destruction brought by Odette was irrevocably felt by our Filipino people, with many still yet to recover from its impact.

For most of us, the tragedy hit close to home knowing that family, friends, and colleagues are living or working in these areas. In our case at Phoenix Petroleum, whose origins are in Davao, it became more than just a cause of business concern as livelihoods and basic public utilities were literally stripped away from our very own communities.

In Cebu, where we opened our very first station in the Visayas, we received word from colleagues of long nights spent trying to shelter themselves from the storm. The aftermath was also equally distressing as news reports of power outages, and food and water shortages in neighboring regions painted a very vivid picture of Odette's destruction.

Yet, what flooded next was the strong spirit of *bayanihan* as private and public sectors banded together to offer critical resources and organize numerous relief operations. As these affected areas are rebuilding their communities and economies, we are once again reminded that as members of the private sector who rely on these communities to function, we are indebted to help them recover and rise again. Mitigating the aftershocks is not their burden to bear alone, but a holistic effort involving all of us: the government, the private sector, civil society, and our communities.

Operating in the essential business of fuel, food, and energy, we have long recognized our role to facilitate mobility and provide sustenance and relief in our communities. Thus, when the typhoon barreled in, we worked in the way we knew how — efficiently and swiftly. With our vision to be an indispensable partner to those whose lives we touch, we leveraged on the various synergies we have created across our business units and operation sites to ensure that timely assistance would be provided.

We began with our Phoenix gas stations and implemented a price freeze in the affected areas to ensure there would be no price increases. Our employees working in these sites have been pre-



Employees in Brgy. Langtad, Naga City, Cebu conducted plant inspections to ensure sufficient LPG supply in the area.



Ten generator sets were deployed through F2 Logistics from Davao to Cebu.

pared to provide any fuel needs and services even during the peak holiday season when operations are usually closed. In Cebu, we applied a 10-liter per vehicle limit to prevent hoarding and to ensure the public that there will be enough supply of fuel.

We also relied on fellow businesses in the logistics sector to transport other much needed resources and equipment to aid in the many burdened communities. Through F2 Logistics, we were able to deploy ten generator sets from Davao to Cebu, and ferry via Trans-Asia Shipping and Starlite Ferries our lorry assets — vehicles, drivers, and other equipment. These were essential in making sure that more of our stations can maintain operations and readily serve the public.

In addition, our employees and people further heeded the call of volunteerism by setting up a water refilling station to provide those affected with clean and potable water. Our team also endeavored to supply diesel to the Metropolitan Cebu Water District (MCWD) given that the water company is far more capable of providing water throughout the province.

We also donated Phoenix SUPER LPG to a group in Cabadbaran City, Agusan del Norte, who organized a feeding program for Typhoon Odette's victims. Additionally, I am proud to share that our employees raised a total of P128,700 of financial donations for fellow Phoenix team members who were affected by the calamity.

With all these, I am most proud of our employees, from our drivers to engineers, who tirelessly worked overtime just to keep our business service-ready during this time of need. Even during the holidays, they willingly participated in relief and restoration efforts to ensure that we address the needs of those left disenfranchised and helpless. Many re-

turned to work, canceling scheduled vacation leaves, and some even traveled to Cebu from Mindanao, spending the holidays away from their families to keep our plants operational, and our services available 24/7. What's even more awe-inspiring is that some of these individuals who stepped up to extend selfless service were actually affected by the typhoon themselves; and yet, they saw the greater purpose of serving during a time of great need, and prioritized the welfare of others.

Embodying the *Bayanihan* Spirit, our team, with the help of other parties, truly went far and beyond the call of duty. I sincerely extend my gratitude to the men and women behind Phoenix Petroleum, our trusting transport partners, local government units, and the rest of the community for their continued service, and for proving the unflinching ability of the Filipino people to persevere, adapt, and perform.

This is not the first time our country has been left devastated by a typhoon, but after witnessing Odette, we now know better. Amid difficult times, the private sector will continue to step up to heed the call of service, and now, more than ever, multi-sectoral collaboration will be an important factor towards the recovery of all our communities.

As we should have realized by now, this pandemic may not be gone as soon as we would like, which means we must be equipped for other challenges with the added layer of complications that COVID-19 adds. The usual is not enough anymore, and as we move forward, we will remember that stepping up to bigger challenges nowadays entails more time, more effort, and even more heart.



The author is the president of leading independent oil company Phoenix Petroleum.