

Philippine Stock Exchange index (PSEi)

7,091.40 ▲ 50.13 PTS. ▲ 0.71%

WEDNESDAY, JANUARY 5, 2022
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P843.50 +P10.50 +1.26%	ACEN AC Energy Corp. P10.10 -P0.40 -3.81%	AEV Aboitiz Equity Ventures, Inc. P55.40 -P0.35 -0.63%	AGI Alliance Global Group, Inc. P11.58 -P0.04 -0.34%	ALI Ayala Land, Inc. P33.75 -P0.95 -2.74%	AP Aboitiz Power Corp. P30.50 -P0.20 -0.65%	BDO BDO Unibank, Inc. P123.50 +P3.50 +2.92%	BLOOM Blossberry Resorts Corp. P06.00 -P0.20 -3.23%	BPI Bank of the Philippine Islands P92.90 +P1.85 +2.03%	CNVRG Converge ICT Solutions, Inc. P31.40 +P0.25 +0.80%
GLO Globe Telecom, Inc. P3,310.00 +P32.00 +0.98%	GTCAP GT Capital Holdings, Inc. P548.00 +P20.00 +3.79%	ICT International Container Terminal Services, Inc. P198.00 +P3.00 +1.54%	JFC Jollibee Foods Corp. P218.40 +P3.40 +1.58%	JGS JG Summit Holdings, Inc. P56.50 +P2.35 +4.34%	LTG LT Group, Inc. P09.76 -P0.14 -1.41%	MBT Metropolitan Bank & Trust Co. P54.00 ---	MEG Megaworld Corp. P03.09 -P0.07 -2.22%	MER Manila Electric Co. P303.00 +P5.40 +1.81%	MPI Metro Pacific Investments Corp. P03.84 -P0.05 -1.29%
PGOLD Puregold Price Club, Inc. P38.75 -P0.60 -1.52%	RLC Robinsons Land Corp. P18.00 -P0.50 -2.70%	RRHI Robinsons Retail Holdings, Inc. P59.80 -P2.95 -4.70%	SECB Security Bank Corp. P113.00 -P2.20 -1.91%	SM SM Investments Corp. P929.50 -P2.50 -0.27%	SMC San Miguel Corp. P112.90 ---	SMPH SM Prime Holdings, Inc. P34.35 +P0.85 +2.54%	TEL PLDT, Inc. P1,885.00 +P73.00 +4.03%	URC Universal Robina Corp. P128.90 -P0.10 -0.08%	WLCON Wilcon Depot, Inc. P30.25 +P0.05 +0.17%

SEC warns against 3 entities soliciting investments

By Keren Concepcion G. Valmonte Reporter

THE Securities and Exchange Commission (SEC) has issued advisories against three entities offering unlicensed investment programs to the public.

In two advisories dated Jan. 4, the regulator flagged TuneGaga and OUTRACE “Play to Earn” for soliciting investments without authority from the SEC.

The regulator warned that the schemes offered by the two entities resemble a Ponzi scheme, “which is fraudulent and unsustainable, is not a registrable security.” Investments of newer

investors are used to pay off “fake profits” of those part of the scheme earlier.

TuneGaga is not registered with the commission and it also does not have the license to offer investments to the public. The commission said it is luring investors through social media and through their independent website, which no longer works as of writing.

“TUNEGAGA/TuneGaga is a mobile application that can be downloaded in Google Play Store,” the SEC said in its advisory dated Jan. 4.

Users of the mobile application can allegedly earn extra income by just listening to music of their own choice. TuneGaga’s investors can supposedly earn weekly

through its various subscription plans “with corresponding tasks.”

BusinessWorld reached out to TuneGaga for comment, but it has yet to receive a response as of press time. According to user comments of its app on Google Play, users have been experiencing problems on the app since late November.

Meanwhile, the SEC said OUTRACE is being run by another SEC-flagged entity, BCPay Financial Technology, Inc.

The regulator said OUTRACE is promising high returns for its players and “OUTRACE \$ORE” token holders via acquiring its in-game non-fungible tokens (NFT) while on pre-sale and through initial coin offering for a cheaper price.

OUTRACE is luring investors “on the pretext that both will considerably increase in value once the \$ORE is listed on public exchanges.” However, the entity is not registered with the SEC. It is also not licensed to solicit investments and it does not have the appropriate registration to offer or sell securities to the public.

OUTRACE is not registered with the Bangko Sentral ng Pilipinas (BSP) and it also does not have a certificate of authority as a money service business (MSBs) as required under the Guidelines for Virtual Asset Service Providers of the BSP.

“Likewise, its name does not appear among those listed as registered MSBs as of January 2021

with the Anti-Money Laundering Council under the Anti-Money Laundering Act, as amended,” the SEC said its advisory against OUTRACE dated Jan. 4.

On the other hand, UP-Mass Innovative Marketing Corp. or UMIM Corp. was also flagged by the commission for its unauthorized investment solicitation activities. Its program has members “invest, wait, and earn without having to do anything.”

“It has come to the attention of the commission that purportedly, [UP-MASS Innovative Marketing or UMIM] has acquired MassDrop and MDM Ventures Corp. and those who invested with the two corporations are being offered three options under the

‘transition’ program,” the commission said.

The SEC recently revoked the registrations and the certificates of incorporation of MassDrop and MDM Ventures after being found that their unlicensed investment programs also resembled a Ponzi scheme.

While UMIM is registered with the SEC, it does not have the required secondary license. Its articles of incorporation also explicitly state that the entity should not collect or take investments from the public nor shall it issue investment contracts.

The SEC is calling on the public to report any information on the operations of the three entities.

Government told to engage firms in services trade talks

THE GOVERNMENT needs to consult local businesses to give it a defined set of commercial “offensive” interests before negotiating with partner countries on trade in services, the country’s main socioeconomic think tank said.

“The government should engage with domestic stakeholders to negotiate effectively, identify the interests, competitive strengths, and weaknesses of domestic suppliers more accurately, and direct policy attention to the need for more supply capacity,” the Philippine Institute for Develop-

ment Studies (PIDS) said in a report released in December.

The report “A Review of Philippine Participation in Trade in Services Agreements” said a country’s request list during trade negotiations presents sectors that it wants other countries to cut regulations on in order to improve export access.

“While industry players may be fully aware of their defensive interests, often, they do not have a clear idea of the offensive interests or the concessions they would like to obtain from the nation’s trading partners,” it said.

Trade liberalization for services goods involves reducing regulations that limit businesses’ market access.

Trade in services includes business, communications, construction, education, healthcare, tourism, and transport.

“In the conduct of services negotiations, the government must be proactive to gain opportunities from trade agreements,” the study said.

“It includes presenting request lists (an act of rule-making) during services negotiations to promote export interests of services where the country has comparative advantages.”

PIDS said that an organization, like the Philippine Services Coalition, could help make sure that the industry is involved in negotiation in services trade.

Services exporters face challenges in market development because of low brand recognition, lowering credibility with international suppliers.

They also lack access to export financing and do not have an established presence in foreign markets.

They also do not have reliable access to cheap infrastructure, the report added. — **Jenina P. Ibañez**

DHL Express to deploy EVs in Metro Manila for ‘green logistics’

INTERNATIONAL express service provider DHL Express announced on Wednesday that electric vehicles will be deployed to deliver shipments in Makati, Ortigas, and Pasay as part of the company’s sustainability strategy.

DHL Express acquired the first three electric vehicles (EVs) to its fleet in the Philippines, the company said in an e-mailed statement. This is “a firm step towards the company’s goal of reducing environmental impact and promoting green logistics,” it added.

The company’s new electric vehicles can travel up to 250 kilometers and carry up to 3.5 cubic meters of load.

“With our goal of reducing logistics-related emissions to zero by 2050, we are attempting to reach a larger milestone,” DHL Express Philippines Country Manager Nigel Lockett said.

“The purchase of these electric vehicles is our first step towards greener logistics, which will benefit the environment, our customers, and our people,” he added.

The DHL Group has set a global goal of running 60% of its vehicles electrically by 2023. This move is seen to “strengthen” the group’s portfolio dedicated to EV logistics and the increased pace of decarbonization.

DHL Express Philippines Senior Director of Operations Promod George said: “These new additions contribute two significant advantages to our fleet: reduced carbon emissions and lower operating costs.”

“We are proud to bring this important and sustainable solution to our operations here in the Philippines,” he added.

The group said transportation accounts for 15% of global carbon emissions.

“With 95% of vehicles powered by gasoline or diesel engines, the most significant change that can be made is to switch to a greener mode of transportation,” it also noted.

In December, the Philippine Senate approved the harmonized version of the proposed measures for the creation of a road map to develop the EV industry.

The reconciled version of Senate Bill 1382 and House Bill 10213, known as the proposed Electric Vehicle Industry Development Act, dictates the pace for growing the electric vehicle industry, said Senator Sherwin T. Gatchalian, who chairs the bicameral conference committee.

The Comprehensive Roadmap for the Electric Vehicle Industry will set common standards and specifications of EVs, charging stations and equipment, parts and components, batteries, and related facilities. — **Arjay L. Balinbin**

DTI: Paracetamol supply to be stable this week

THE Department of Trade and Industry (DTI) estimated that there would be a stable supply of paracetamol within the week, amid efforts by manufacturers and drugstores to replenish their stocks.

Trade Secretary Ramon M. Lopez said in a Viber message to reporters on Wednesday that a reasonable time to catch up with the replenishment of paracetamol stocks across drugstores is within the week as drugstores are restocking their inventories.

“For Watsons, they have started already and Watson said they will distribute to their branches today. For Mercury Drug, they will start delivering tomorrow (Thursday) instead of this coming Saturday. United Laboratories, Inc. (Unilab) said they are expediting this week,” Mr. Lopez said.

Further, the Trade chief said manufacturers suggested that there was no need to put a purchasing limit on paracetamol since they can supply, adding that drugstores are able to impose limits on the allowed quantity to be bought if they see unnecessary bulk purchases.

Previously, Mr. Lopez said there was no shortage of paracetamol in the market, but disclosed that there was tight supply for some brands due to the timing of deliveries to replenish stocks across drugstores.

“There are other brands of paracetamol in the market so there is no shortage. There are also a lot of generic products in the market,” Mr. Lopez said.

In a separate television interview on Wednesday, Pharmaceutical and Healthcare Association of the Philippines (PHAP) Vice-President Janette Jakosalem said the group was processing orders to replenish stocks across drugstores.

PHAP member firms include Pfizer, Mercury Drug, Zuellig Pharma, Watsons, and Metro Drug, Inc.

“In two to three days, we will be able to replenish. They can place the order now. If they are in Metro Manila, we can deliver on the same day,” Ms. Jakosalem said in mixed English and Filipino.

“The out-of-stock situations across big drugstores, we are already reaching out so that they can replenish. We are willing to help,” she added.

To recall, Unilab issued an advisory on Tuesday disclosing that some of its brands are temporarily out of stock in select drugstores following “extraordinary demand.”

The Department of Health recently urged the public to refrain from hoarding, panic-buying, or unnecessary purchases of paracetamol and other drugs for flu-like symptoms. — **Revin Mikhael D. Ochave**

Bol greenlights P195.5-million broiler chicken project in Cavite

THE Board of Investments (Bol) approved the application for registration of Agro Azienda, Inc. as a new producer of broiler chicken in Maragondon, Cavite worth P195.5 million.

The Bol said in a statement on Wednesday that the broiler chicken producer is expected to begin commercial operations in May 2022, and is listed under the agriculture, fishery and forestry sector of the 2020 Investment Priorities Plan as the transitional Strategic Investment Priority Plan of Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises Act.

“Broiler farming is the process wherein broiler chickens are reared and prepared for meat processing and/or final consumption,” it said.

The Bol said the project involves the commercial production of broiler chicken on a contract growing scheme with a local company, and will serve as an essential support to the meat processing industry.

“The firm has a capacity of 2,310,000 birds per year, and has acquired brand new equipment to be installed in the facility. The firm will employ 10 direct workers. The potential direct employment to be generated by the firm based on the employment multiplier is estimated at 109 workers,” it said.

“The firm also built fly management control system including tunnel vent building design, dry manure, and insecticide fly trap,” it added.

According to the Bol, the project will help in achieving one of the targets under the updated 2017-2022 Philippines Development Plan (PDP) which is to improve chicken production volume to 1.96 million metric tons (MT) by 2022.

“The entry of the project can supply 3,696 MT of chicken accounting for 0.19% and 0.20% of the PDP target and the Bol production forecast for 2022, respectively,” the Bol said.

Further, the Bol said Agro Azienda plans to have measure that will reduce the effects of natural calamities to the project, while in-house health and safety protocols will be strictly enforced to avoid the spread of the coronavirus disease 2019 (COVID-19).

“The project will shore up the Department of Agriculture’s Plant, Plant, Plant Program with two components, namely: Integrated Livestock and Corn Resiliency Project and the Expanded Small Ruminants and Poultry Project to ensure the uptick in the production of meat, chicken and eggs and manage the impact of the present global health crisis in domestic food supply,” the Bol said. — **Revin Mikhael D. Ochave**

PLDT group says services restored in more areas

THE PLDT group on Wednesday said it had fully restored services in the provinces of Antique, Iloilo, Eastern Samar, Northern Samar and Western Samar in the Visayas.

The group also reported full restoration of services in Agusan del Norte and Camiguin in Mindanao.

“The group has... ramped up restoration activities in Palawan, Bohol, Cebu, Leyte, Southern Leyte, Negros provinces, Dinagat Islands, Misamis Oriental and Surigao provinces,” it said in an e-mailed statement.

Customers in areas where services have been restored could still experience service issues due to the lack of enough commercial power and accidental cuts during road clearing, the group noted.

Restoration of network services in Visayas cities and municipalities hit by Typhoon Odette was at over 90% as of Wednesday.

The group said it reestablished network coverage in over 98% of Bacolod.

“Network services also continue to provide vital communications links for most of Mindanao, with the restoration of 98% of wireless services and 99% of fixed services. Coverage includes Dinagat Islands and Siargao — two of the badly-hit areas in the region. In Palawan, 83% of wireless services and 90% of fixed services have been restored,” said PLDT, Inc. and its unit Smart Communications, Inc. — **Arjay L. Balinbin**

FULL STORY



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