

Philippine Stock Exchange index (PSEi)

7,124.84 ▲ 42.23 PTS. ▲ 0.59%

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PSEi MEMBER STOCKS

AC Ayala Corp. P817.50 -P1.50 -0.18%	ACEN AC Energy Corp. P8.30 +P0.15 +1.84%	AEV Aboitiz Equity Ventures, Inc. P58.95 +P0.95 +1.64%	AGI Alliance Global Group, Inc. P12.90 -P0.10 -0.77%	ALI Ayala Land, Inc. P36.00 ---	AP Aboitiz Power Corp. P35.55 +P0.10 +0.28%	BDO BDO Unibank, Inc. P132.50 +P2.50 +1.92%	BPI Bank of the Philippine Islands P99.90 +P0.90 +0.91%	CNVRG Converge ICT Solutions, Inc. P28.50 +P0.70 +2.52%	EMP Emperador, Inc. P14.64 +P0.02 +0.14%
GLO Globe Telecom, Inc. P2,638.00 +P78.00 +3.05%	GTCAP GT Capital Holdings, Inc. P506.50 +P1.50 +0.30%	ICT International Container Terminal Services, Inc. P224.00 +P2.00 +0.90%	JFC Jollibee Foods Corp. P214.00 +P1.00 +0.47%	JGS JG Summit Holdings, Inc. P58.00 -P1.00 -1.69%	LTG LT Group, Inc. P8.90 -P0.22 -2.41%	MBT Metropolitan Bank & Trust Co. P54.55 +P1.60 +3.02%	MEG Megaworld Corp. P3.05 -P0.05 -1.61%	MER Manila Electric Co. P369.00 -P10.00 -2.64%	MONDE Monde Nissin Corp. P13.50 ---
MPI Metro Pacific Investments Corp. P3.78 -P0.01 -0.26%	PGOLD Puregold Price Club, Inc. P32.95 +P0.40 +1.23%	RLC Robinsons Land Corp. P20.00 ---	SECB Security Bank Corp. P109.00 -P0.90 -0.82%	SM SM Investments Corp. P897.00 +P12.00 +1.36%	SMC San Miguel Corp. P110.00 ---	SMPH SM Prime Holdings, Inc. P37.70 -P0.25 -0.66%	TEL PLDT, Inc. P1,850.00 +P19.00 +1.04%	URC Universal Robina Corp. P117.00 +P4.10 +3.63%	WLCON Wilcon Depot, Inc. P26.30 +P0.10 +0.38%

SMC commits to build Pasig River Expressway sustainably, safely

SAN MIGUEL Corp. (SMC) has committed anew to build a "safe, reliable and sustainable" Pasig River Expressway (PAREX), which it described as a crucial infrastructure for the country's recovery from the pandemic.

Ramon S. Ang, SMC president and chief executive officer, said the 19.37-kilometer road that will connect eastern and western Metro Manila would complement the conglomerate's P2-billion, five-year rehabilitation effort for the tributary.

"In all our major infrastructure projects, we always take into consideration the effects on the environment, putting greater emphasis on how we can build

the infrastructure while at the same time preserve or enhance the environment," he said.

PAREX, which will span from Rizal province to Manila City, is complemented by SMC's rehabilitation plan that started in July last year to mitigate its impact on the environment.

"We engage all stakeholders and in particular, partner with local communities to ensure environmental measures and mitigations are successful for the long-term," Mr. Ang said.

SMC called PAREX as a hybrid infrastructure that was designed with green architecture prin-

ciples. The road can be used by motorists, public transport, cyclists, and pedestrians "to further enhance accessibility and traffic decongestion, while encouraging multiple modes of transportation."

Mr. Ang said Felino "Jun" Palafox, Jr. through his firm Palafox Associates had been signed on to help with the project's sustainable design.

SMC said Mr. Palafox, a known urban planner and green architect, as sharing the vision of the company and Mr. Ang for sustainable infrastructure.

FULL STORY



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



SEC flags six online lenders

THE Securities and Exchange Commission (SEC) has issued cease-and-desist orders to six online lending companies that engage in the business without the necessary license from the regulator.

In an order issued March 22, the commission en banc directed PesoKwento, Pondo Cash, TBAG, Cash Sky, Loan Cash, and East Cash to immediately stop "engaging in, carrying out, promoting, and facilitating any lending activity or transaction until they have incorporated and secured the requisite authorization from the SEC for such activities."

"The companies, their agents, representatives and promoters, as well as the owners and operators of their hosting sites, were further enjoined to cease from offering and advertising their lend-

ing business through the internet or any other media, and to remove all materials involving such," the SEC added.

The commission reported that none of the groups were registered as a corporation, thus they did not secure a certificate of authority to operate as a lending or financing company.

Republic Act No. 9474, or the Lending Company Regulation Act of 2007 (LCRA), requires persons or entities operating as lending companies to register as corporations and to secure from the SEC the necessary authority to operate.

The SEC said it also received complaints from several borrowers regarding the online lending operators' "unfair collection practices and acts of harassment, made in the form of threats to

ruin their reputation and to cause physical harm to their persons and their families."

"[T]he abusive collection practices, misrepresentations, and unreasonable terms and conditions perpetrated and imposed by the online lending operators, their agents and representatives are the very acts and practices that, as a matter of policy, the State seeks to prevent and penalize," the commission added.

On March 19, the SEC announced that it would create a financing and lending division focused exclusively on the regulation and monitoring of such companies as part of its crackdown against illegal lending.

SEC Chairperson Emilio B. Aquino said that the commission would continue to intensify its crackdown on abusive lending

companies following complaints from consumers about the collection practices of some firms, involving threatening or insulting borrowers.

The SEC has an online team that conducts regular sweeping operations, monitors all complaints, and goes through different social media platforms to check on possible abusive or illegal lending practices.

"To date, we revoked over 2,000 Certificates of Registration of lending companies that failed to secure their requisite Certificate of Authority, pursuant to LCRA. Our next step is to sustain this crackdown on unregistered and abusive collection practices of [online lending applications]," Mr. Aquino said in a report to the Department of Finance. — **Luisa Maria Jacinta C. Jocsos**

OUTLIER

AC Energy rises, wraps up subscription deals

AC ENERGY Corp. was the 12th most actively traded stock last week after completing its subscription agreements with five companies worth more than P3 billion.

A total of P791.52-million worth of 97.90 million shares exchange hands at the local bourse from March 21 to 23, data from the Philippine Stock Exchange showed.

AC Energy shares closed at P8.30 apiece on Friday, up 1.2% from the Ayala-led company's closing price of P8.20 each on March 18. Year to date, its share price has decreased by 21%.

The recent rise was due to the completion of its subscription agreement with five entities collectively known as the UPC Philippines group to nearly 390 million shares, increasing its stake in the latter's more than 2,300 megawatts (MW) of renewable energy projects under development.

"The subscription price at the time of the signing last October was subject to market conditions. But since the transaction was finalized in March, share price has fallen to P8.2 per share, which was used as the basis for the share price. This likely reduced any overhang on the share price, which caused the stock to surge," COL Financial Group, Inc. Research Analyst Adrian Alexander N. Yu said in an e-mail. — **Lourdes O. Pilar**

FULL STORY



Read the full story by scanning the QR code or by typing the link <https://bit.ly/31GL7Mn>

CONCEPCION APPEALS TO FILIPINOS: GET BOOSTERED NOW!

Presidential Adviser on Entrepreneurship and Go Negosyo founder Joey Concepcion appealed to Filipinos to get their booster shots before it's too late. "You're never fully vaccinated unless you have been boosted," he said. "A booster shot can give additional protection against severe disease, infection and death from Covid, and protection from its emerging variants."

The Go Negosyo founder aired this appeal as he shared the March 22 data from the National Vaccination Operations Center, showing trends that he said are worrying.

"As of mid-March, our total fully vaccinated individuals is 73 percent of the target population, but those who have received their booster shots is only 13 percent," said Concepcion. Even in the highly vaccinated National Capital Region, boosted individuals account for only 30.45 percent. In provinces with fully vaccinated rates of 75 percent or higher, such as those in the CAR and Regions 1, 2 and 3, booster vaccinations are only between 11 to 16 percent. CALABARZON has only boosted barely 15 percent, despite having fully vaccinated 73 percent of its eligible population.

This seems to be the norm across much of the Philippines. Even in regions that have fully vaccinated more than half their population, boosters never exceed 10 percent of the eligible population. This is the case in CARAGA and MIMAROPA, and Regions 5, 6, 7, 8, 9, 10, 11, and 12. BARRM, which is already a laggard in terms of its fully vaccinated population (26.51%) is also doing poorly in its booster numbers, with only 2 percent of its fully vaccinated citizens having received their booster shots.

"These are not encouraging numbers," said Concepcion.

He explained that the slow booster uptake is alarming for many reasons, foremost of which is that millions of Filipinos will soon be overdue for their booster shots. As experts found that protection weakens after five months for most vaccines, the Food and Drug Administration shortened the interval

REGION	% FULLY VACCINATED	% WITH BOOSTERS
NCR	104.30%	30.45%
CAR	74.54%	16.50%
REGION 1	78.81%	14.56%
REGION 2	76.29%	11.90%
REGION 3	76.90%	16.77%
CALABARZON	73.37%	14.61%
MIMAROPA	63.56%	6.46%
REGION 5	64.28%	5.95%
REGION 6	73.27%	9.08%
REGION 7	62.50%	7.97%
REGION 8	65.09%	6.04%
REGION 9	66.21%	7.38%
REGION 10	68.18%	8.38%
REGION 11	67.91%	8.85%
REGION 12	56.93%	5.75%
CARAGA	66.21%	7.03%
BARRM	26.51%	2.10%

National Vaccination Coverage (80% of the 2022 Projected Population)
Source: National Vaccination Operations Center

Data as of March 22, 2022

between the completion of the primary doses (first and second dose) and the booster shot to three months. Immunocompromised individuals and the elderly are even more at risk, prompting the Philippine government's Vaccine Expert Panel to recommend a fourth dose. Efficacy of the third shot (or the first booster dose) decreases over time in these individuals but not so much for healthy people.

He said that the high number of new cases from new variants in neighboring countries such as South Korea, Vietnam, Hong Kong, Singapore, Brunei, Thailand, Japan and

Malaysia is also quite worrying.

"While we are still okay right now, we cannot be sure about the second half of the year, when antibodies will wane for most everyone," Concepcion said. "Vaccines now in stock in the country are also set to expire by June. Beyond that point, where will get vaccines to address the waning immunity? The vaccines are available here, right now, and we are encouraging the public to take them while they still can," he said.

Concepcion expressed hope that widespread booster vaccinations will lead to the eventual lifting of the state of public health emergency in the country.

"While Alert Level 1 has helped us move to a much better place, we should start to aspire to have no alert levels at all," he said, adding that even at Alert Level 1, people are now enjoying more mobility and travel both domestic and international has become much easier. "If we want to continue enjoying the benefits from less restrictive measures and not experience another possible surge, we should make sure we are protected even from new variants. We can only do this if we maintain high population protection, and we can only do that if we booster more aggressively and strengthen our wall of immunity," he said.