

Philippine Stock Exchange index (PSEi)

6,155.43 ▼ 147.76 PTS. ▼ 2.34%

THURSDAY, JUNE 30, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P600.00 -P28.00 -4.46%	ACEN AC Energy Corp. P8.04 +P0.14 +1.77%	AEV Aboitiz Equity Ventures, Inc. P47.55 -P1.80 -3.65%	AGI Alliance Global Group, Inc. P8.80 -P0.45 -4.86%	ALI Ayala Land, Inc. P25.50 -P1.30 -4.85%	AP Aboitiz Power Corp. P29.50 -P0.05 -0.17%	BDO BDO Unibank, Inc. P110.50 -P3.80 -3.32%	BPI Bank of the Philippine Islands P84.80 -P1.60 -1.85%	CNVRG Converge ICT Solutions, Inc. P21.15 -P0.65 -2.98%	EMP Emperador, Inc. P19.04 -P0.26 -1.35%
GLO Globe Telecom, Inc. P2,268.00 -P12.00 -0.53%	GTCAP GT Capital Holdings, Inc. P489.00 +P7.00 +1.45%	ICT International Container Terminal Services, Inc. P184.00 -P11.90 -6.07%	JFC Jollibee Foods Corp. P203.60 +P1.60 +0.79%	JGS JG Summit Holdings, Inc. P48.70 -P1.10 -2.21%	LTG LT Group, Inc. P8.10 -P0.23 -2.76%	MBT Metropolitan Bank & Trust Co. P47.80 -P1.10 -2.25%	MEG Megaworld Corp. P2.16 -P0.12 -5.26%	MER Manila Electric Co. P360.00 +P5.00 +1.41%	MONDE Monde Nissin Corp. P13.00 -P0.18 -1.37%
MPI Metro Pacific Investments Corp. P3.53 -P0.05 -1.40%	PGOLD Puregold Price Club, Inc. P30.10 -P1.30 -4.14%	RLC Robinsons Land Corp. P17.24 -P0.50 -2.82%	SECB Security Bank Corp. P91.40 -P0.40 -0.44%	SM SM Investments Corp. P782.00 -P38.00 -4.63%	SMC San Miguel Corp. P107.90 +P1.30 +1.22%	SMPH SM Prime Holdings, Inc. P36.55 +P0.45 +1.25%	TEL PLDT, Inc. P1,680.00 -P85.00 -4.82%	URC Universal Robina Corp. P111.00 +P3.00 +2.78%	WLCON Wilcon Depot, Inc. P23.80 -P0.45 -1.86%

Balai falls 7% on market debut as inflation dampens sentiment

By Luisa Maria Jacinta C. Jocson Reporter

SHARES in Balai Ni Fruitas, Inc. ended lower by 7.14% or five centavos to P0.65 on market debut on Thursday, with analysts blaming inflation and rising commodity prices for the stock's fate.

The firm listed 1.49 billion primary and secondary shares on the small, medium, and emerging (SME) board of the Philippine Stock Exchange (PSE). It trades under the ticker BALAI.

The company earlier announced that it would offer to the public up to 325 million primary common shares priced at up to 75 centavos each and up to 50 million secondary common shares held by selling shareholder Fruitas Holdings, Inc.

But on June 14, it cut the price of its initial public offering shares to P0.70 each. The offering has an overall allotment option of up to 37.5 million common shares.

In its disclosure on Thursday, the company announced that a total of 37.5 million option shares at 70 centavos apiece were sold during the offer period.

Proceeds from the offer will be primarily used for store network expansions, with the remainder to be used to set up a commissary and for potential acquisitions.

The firm earlier announced that it was eyeing the addition of 120 new stores by 2024 in the National Capital Region and other areas across the country.

Balai Ni Fruitas is a food and beverage company that offers coconut-based beverages and desserts through brands such as Buko Ni Fruitas, Fruitas House of Desserts, and Balai Pandesal. It is a wholly-owned subsidiary of Fruitas Holdings.

"Balai's listing is significant because it broadens the mix of

companies listed on the SME Board. It will be the first food and beverage company to join the SME Board. Balai's listing is also symbolic because it proves that the Exchange can be accessible to SMEs for their capital raising requirements," PSE President and Chief Executive Officer Ramon S. Monzon said in a statement.

"After all, SMEs are the main drivers of the country's economic growth. SMEs contribute 63% to total employment and 40% to our country's GDP (gross domestic product). In fact, the recovery of the global economy and the Philippines economy from the debilitating effects of the pandemic depends to a great extent on the ability of the SMEs to reopen and get back to business as usual," he added.

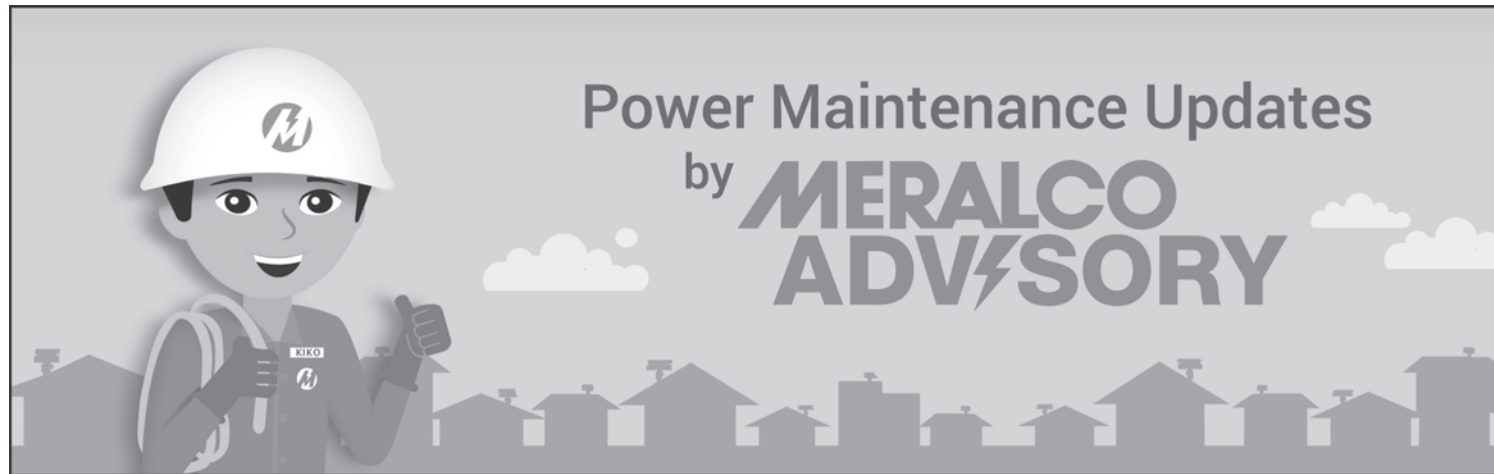
Analysts said that the lukewarm reception of the firm's listing was due to inflation fears amid skyrocketing commodity prices.

"Balai's investor sentiment is slightly unfavorable because the firm is engaged in baked goods, and baked goods businesses are vulnerable to inflationary pressures. The main ingredients in baked goods are wheat and sugar, which are either in short supply or at absurdly high prices," Marc Kebinson L. Lood, Timson Securities, Inc. head of online trading, said in a Viber message.

Mr. Lood added that the central bank's forecast of quickened inflation in June likely caused the stock to slump before market close.

"The rapid rise in inflation has impacted market sentiment, and investors are waiting for the Bangko Sentral ng Pilipinas' next move to combat inflation," he said.

"Foreign funds sold around P800 billion today, which pushed the index down. I think that investors are cashing out due to the looming recession possibly next year and increasing inflation," Mercantile Securities Corp. Analyst Jeff Radley C. See added.



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SUNDAY, JULY 3, 2022

QUEZON CITY (CULIAT AND TANDANG SORA)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT DILIMAN 42VU
Portion of Tandang Sora Ave. Ext. from Demerita Reynaldo St. to near Teodoro M. Kalaw St. including portion of Kalaw Hills Subd. and Tierra Bela Subd.; New Era General Hospital, Jollibee, Iglesia Ni Cristo - Lokal ng Templo Central and SRG Office Warehouse.
REASON: Line reconstruction work along Tandang Sora Ave. in Bgy. Culiati, Quezon City.

SUNDAY TO MONDAY, JULY 3 - 4, 2022

CALOOCAN CITY (TALA) AND QUEZON CITY (NOVALICHES)

BETWEEN 10:00PM AND 10:30PM (SUN., 07/03/22) AND THEN BETWEEN 3:30AM AND 4:00AM (MON., 07/04/22) – PORTION OF CIRCUITS NOVALICHES 44YJ AND 47YJ
Portion of Quirino Highway from Sacred Heart Village to and including Petron Gas Station; Sacred Heart Village Phases I - VII and Visitation of Our Lady Parish Church (Diocese of Novaliches) in Bgy. Greater Lagro, Quezon City; H. Dela Costa Homes II and Horacio Dela Costa High School in Tala, Caloocan City.

BETWEEN 10:00PM (SUN., 07/03/22) AND 4:00AM (MON., 07/04/22) – PORTIONS OF CIRCUITS NOVALICHES 44YJ AND 47YJ

Portion of Quirino Highway from Ayala Fairview Terraces in Bgy. Pasong Putik, Novaliches, Quezon City to and including Princess Bldg., Sacred Heart Novitiate, La Mesa Dam and Maynilad Central Depot in Bgy. Greater Lagro, Novaliches, Quezon City. The whole of Hilltop Mansion Heights Subd. including Our Lady of Fatima University (OLFU) – Quezon City Campus and Chowking in Bgy. Greater Lagro, Novaliches, Quezon City.
Portion of Fr. Francisco Palau St. from Quirino Highway to and including Mater Carmel School in Sacred Heart Village Phase II, Bgy. Pasong Putik, Novaliches, Quezon City.
Portion of Quirino Highway from Kalantas St. to Malanting St. in Amparo Subd., Bgy. Tala, Caloocan City.

REASON: Upgrading of facilities affected by MRT-7 relocation project along Quirino Highway in Bgy. Greater Lagro, Novaliches, Quezon City; and Bgy. Tala, Caloocan City.

CAVITE (GEN. TRIAS CITY)

BETWEEN 4:00AM AND 5:00AM (SUN., 07/03/22) AND THEN BETWEEN 3:00AM AND 4:00AM (MON., 07/04/22) – PORTION OF CIRCUIT AMADEO 62AMA – GATEWAY 62WP – FCIE 65WB – SMC
San Miguel – Purefoods Hormel Compound along Governor's Drive in Sitio De Fuego, Bgy. San Francisco.

REASON: Relocation of facilities along Crisanto Delos Reyes Ave. in Bgy. Biclatan, Gen. Trias City, Cavite.

MONDAY TO TUESDAY, JULY 4 - 5, 2022

MUNTINLUPA CITY (ALABANG, BULI AND CUPANG)

BETWEEN 11:30PM (MON., 07/04/22) AND 4:30AM (TUE., 07/05/22) – PORTION OF CIRCUIT GARDNER 56GG
Portion of Ilaya and Pres. M. L. Quezon St. from near Concepcion St. to and including Puroks 1 - 5, Eliseo Compound, Arealo Compound, Garcip Compound; Germillo, Lovely, Nofuente and Vinalon Sts.; Cupang Senior High School and Cupang Health Center.

REASON: Replacement of poles, relocation, installation and retirement of facilities along along M.L. Quezon Ave., Bgy. Cupang, Muntinlupa City.

TUESDAY, JULY 5, 2022

BULACAN (MARILAO)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT MARILAO 435MRL
Portion of Iglesia Ni Cristo St. from Fantech Multi Venture Corp. to and including Ledesma Compound; Purewin Tech Corp., Alpha Alianza Mfg. Inc., Docomo – Kaibigan

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Corp., Euromax Mfg. Ent. Corp., Jampoo Corp., Metro Dry Clean Venture Inc., Sanfa Mfg. Ltd. Co. and Tung Kuan Trading & Mfg. Corp. in Bgy. Santa Rosa II.

REASON: Upgrading of facilities along Iglesia Ni Cristo St. in Bgy. Sta. Rosa II, Marilao, Bulacan.

QUEZON PROVINCE (LUCENA CITY; AND PAGBILAO)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT LUCENA 423LCN
Portion of Old Manila South Road from Monaco Oil Mill to Pan – Philippine Highway (Maharlika Highway) in Bgy. Mayao Silangan, Lucena City including Lucena A & G Coconut Enterprise, and Villa Mercedes Subd. in Bgys. Alupay and Talipan in Pagbilao.

Portion of Pan – Philippine Highway (Maharlika Highway) and Zigzag Road from Fiesta Meal Stop in Bgy. Mayao Silangan, Lucena City to DENR Community Environment & Natural Resources Office (CENRO) Pagbilao in Bgy. Silangan Malicboy, Pagbilao including Sitio Baao, Sitio Bailes, Sitio Anos, Sitio Crossing, Sitio Daungang Pari, Sitio Pitogo, Bukal Subd. Phase 1, CRDC West Subd., Crisanta Subd., Krisanta Village Phase 3, Pagbilao Golden Meadows Subd., Peninsula Homes Subd., Sitio Iringan, Sitio Waga, Benco Village Phases 1 & 2, Ciudad Rembino Subd., Sitio Ulbok, Alvarez Subd., Sitio Amao, Sitio Fori, Sitio Central; A. Bonifacio, Bermudez, L. De Castro, Martinez, Dr. Jose Rizal, Gen Antonio Luna, Gloria and Paterno Sts.; Pagbilao Municipal Hall, BFAR NBFTC Pagbilao, Pagbilao Central Elementary School, Pagbilao National High School, Bureau of Fisheries & Aquatic Resources - National Freshwater Fisheries Technology Center (BFAR-NFFTC), Commission on Audit, DepEd Division Office, Pagbilao Oil Mill, Pagbilao Power Station (PPS), Isuzu Pagbilao, Bureau of Jail Management and Penology (BJMP), Pueblo Por La Playa, Church of Jesus Christ in Latter Day Saints, Franks Burger, Villafuerte Poultry, DS & Sons Ice Plant, Ecosystems Research & Development Bureau, J & V La Suerte Feedmill, Globe Cellsite, Jihua Realty Corp., La Suerte Dragon Foods, Land Registration Systems Inc., La Suerte Mega Warehouse, Pardilla's Rice Mill, Quezon National Agricultural School, R.H. Manalo Resources Inc.; Bgys. Alupaya, Bantigue, Binahaan, Bukal, Ibabang Bagumbangan, Ibabang Palsabangan, Ikirin, Kanturan Malicboy, Mapagong, Mayhay, Castillo, Parang, Santa Catalina, Tambak, Pinagbayanan, Silangan Malicboy and Talipan in Pagbilao; Gloton Enterprise, Sun Rice Mill and Cocomed in Bgy. Mayao Silangan in Lucena City.

Portion of Tayabas – Pagbilao Road from Pan – Philippine Highway (Maharlika Highway) to and including Barangay Bigo; Bukal Subd. Phases 1 & 2, Intertown Homes Subd. Phases 1, 2 & 5, Brentwood Subd.; Dayalo Farm, Upway Poultry Farm, La Brea Farm and Juliet Ramos Poultry Farm; Bgys. Anato, Antipolo, Bigo, Bukal, Mayhay and Tukalan in Pagbilao.

REASON: Reconducting of facilities along Pan – Philippine Highway (Maharlika Highway) in Bgy. Talipan, Pagbilao, Quezon., Quezon Province.

WEDNESDAY, JULY 6, 2022

LAGUNA (SAN PABLO CITY)

BETWEEN 10:00AM AND 1:00PM – PORTION OF CIRCUIT SAN PABLO II 42WJ
The whole of NHA Housing Project and Azores Subd. along San Pablo – Rizal National Highway in Bgy. Sto. Angel.

REASON: Installation of facilities along San Pablo – Rizal National Highway in Bgy. Sto. Angel, San Pablo City, Laguna.

THURSDAY TO FRIDAY, JULY 7 - 8, 2022

LAGUNA (CABUYAO CITY AND CALAMBA CITY)

BETWEEN 11:00PM (THU., 07/07/22) AND 4:00AM (FRI., 07/08/22) – PORTION OF CIRCUITS CANLUBANG 43XE AND 53XE

Portion of Calamba – Cabuyao National Highway from Universal Robina Corp. – Calamba Plant in Bgy. Banlic, Calamba City to and including Camella Bermuda Subd. and Camella Homes – Banlic; Savemore Supermarket, Puregold and Jollibee in Bgy. Banlic, Cabuyao City.

Portion of Banlic – Mamatid Road from Calamba – Cabuyao National Highway in Bgy. Banlic, Cabuyao City to and including Uwisan – Loooc Road; Don Jose Subd., Villa Palau Subd., Villa Estela Subd., Mabuhay City Subd., Oroville Subd., Rosario Homes, St. Joseph Subd. III, Palmsville Subd. and Prince Village in Bgys. Mamatid and Banlic in Cabuyao City.
Portion of Uwisan – Loooc Road from Banlic – Mamatid Road to and including Mahogany Villas Subd., Reyes Subd., Villa Concepcion Subd., Villa Consolacion Subd., Lake Breeze Residences Subd., Centennial De Calamba Subd. and Aztec Homes Subd. in Bgys. Loooc and Uwisan, Calamba City.

Portion of Aplaya and Gulod – Maring Road from Banlic – Mamatid Road to near St. Joseph 7 Subd. including Celestine Village and Catindig Subd. in Bgys. Gulod, Mamatid and Baclaran, Cabuyao City.

REASON: Installation of pole, line reconducting work and installation of additional lightning protection devices along Cabuyao – Calamba National Road in Bgy. Banlic, Cabuyao City, Laguna.

South Korean airline Fly Gangwon resumes operations in Clark

SOUTH Korean low-cost airline Fly Gangwon announced on Thursday that it resumed its operations at the Clark International Airport, indicating confidence in the market for air travel between the Philippines and South Korea.

Fly Gangwon's operations at the Clark airport were temporarily suspended due to the pandemic, which restricted international travel, the company said in an e-mailed statement.

"The airline only operates in Clark, making Clark Fly Gangwon's first and only Philippine destination," it added.

According to the company, travelers arriving in South Korea through Yangyang International Airport can visit Gangwon and Seoul City center for up to 15 days under the country's visa waiver program, but they must be part of a group tour.

"Tourists should also be fully vaccinated against the COVID-19 (coronavirus disease 2019) and must also be booked through accredited travel agencies."

In May, the Tourism department announced that South Korea's largest low-cost airlines were added to the list of airlines operating direct flights from the Clark airport.

"Jeju Air will launch its Incheon-Clark-Incheon route every Thursday and Sunday, while Jin Air will offer the same route beginning on May 16, every Monday, Tuesday, Wednesday, Friday, and Saturday," it said in a statement.

"Other foreign flights that will be utilizing the new passenger terminal include destinations to and from Singapore via Jetstar and Scoot; Doha via Qatar Airways; Air Asia; and Dubai via Emirates. Local air carriers Cebu Pacific and Philippine Airlines will also have flights operating at the new passenger terminal," it added.

Tourism Secretary Bernadette Romulo-Puyat said the opening of the new passenger terminal of Clark airport is expected to boost the local travel industry's recovery. The new 110,000-square meter passenger terminal building is a hybrid public-private partnership project under the government's Build, Build, Build program.

"Clark is one of the destinations included in the recently concluded World Travel and Tourism Council Global Summit. More than just a freeport zone, clearly, this place is an emerging tourism hub that has great potential to bring huge gains for the tourism industry," she added. — Arjay L. Balinbin

