

Philippine Stock Exchange index (PSEi)

6,148.31

▲ 19.67 PTS.

▲ 0.32%

WEDNESDAY, OCTOBER 19, 2022

BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P653.00 +P4.00 +0.62%	<b>ACEN</b> ACEN Corp. P6.15 +P0.10 +1.65%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P59.00 -P0.50 -0.84%	<b>AGI</b> Alliance Global Group, Inc. P8.53 +P0.03 +0.35%	<b>ALI</b> Ayala Land, Inc. P25.80 ---	<b>AP</b> Aboitiz Power Corp. P32.45 +P0.25 +0.78%	<b>BDO</b> BDO Unibank, Inc. P123.00 ---	<b>BPI</b> Bank of the Philippine Islands P92.00 +P0.20 +0.22%	<b>CNVRG</b> Converge ICT Solutions, Inc. P12.50 -P0.10 -0.79%	<b>EMI</b> Emperador, Inc. P19.90 +P0.16 +0.81%
<b>GLO</b> Globe Telecom, Inc. P2,400.00 +P94.00 +4.08%	<b>GTCAP</b> GT Capital Holdings, Inc. P410.00 +P2.40 +0.59%	<b>ICT</b> International Container Terminal Services, Inc. P173.40 -P3.20 -1.81%	<b>JFC</b> Jollibee Foods Corp. P235.00 +P2.40 +1.03%	<b>JGS</b> JG Summit Holdings, Inc. P44.45 -P1.35 -2.95%	<b>LTG</b> LT Group, Inc. P8.13 +P0.01 +0.12%	<b>MBT</b> Metropolitan Bank & Trust Co. P51.00 -P0.90 -1.73%	<b>MEG</b> Megaworld Corp. P2.10 -P0.04 -1.87%	<b>MER</b> Manila Electric Co. P296.00 +P7.60 +2.64%	<b>MONDE</b> Monde Nissin Corp. P11.58 +P0.18 +1.58%
<b>MPI</b> Metro Pacific Investments Corp. P3.61 -P0.09 -2.43%	<b>PGOLD</b> Puregold Price Club, Inc. P28.35 +P0.15 +0.53%	<b>RLC</b> Robinsons Land Corp. P16.30 -P0.30 -1.81%	<b>SCC</b> Semirara Mining and Power Corp. P41.85 +P0.30 +0.72%	<b>SM</b> SM Investments Corp. P799.00 +P13.00 +1.65%	<b>SMC</b> San Miguel Corp. P98.45 -P0.85 -0.86%	<b>SMPH</b> SM Prime Holdings, Inc. P33.70 -P0.30 -0.88%	<b>TEL</b> PLDT, Inc. P1,590.00 +P111.00 +7.51%	<b>URC</b> Universal Robina Corp. P111.30 -P1.00 -0.89%	<b>WLCON</b> Wilcon Depot, Inc. P29.20 -P0.20 -0.68%

## Airlines to cut fuel surcharge

THE country's major airlines on Wednesday said they will lower their fuel surcharges in November.

The airlines issued statements following the Civil Aeronautics Board's (CAB) announcement that it is altering the applicable passenger and cargo fuel surcharge for domestic and international flights to Level 8 from Level 9 next month.

The CAB cited the lower average price of jet fuel (P42.87 per liter) between Sept. 10 and Oct. 9.

"Airlines wishing to impose or collect fuel surcharge for the same period must file their application with this office on or before the effective period, with fuel surcharge rates not exceeding [level 8]," CAB Officer-in-Charge and Deputy Executive Director Maria Elben SL. Moro said in an advisory.

Level 8 on the CAB matrix permits a fuel surcharge per



MICHAEL VARCAS/PHILIPPINE STAR

passenger of between P253 and P787 for domestic flights and between P835.05 and P6,208.98 for international flights.

Currently, the fuel surcharge per passenger ranges from P287 to P839 for domestic flights and from P947.39 to P7,044.27 for international flights.

"We are pleased to comply. We shall implement the adjustments to our fuel surcharges in line with the latest CAB directive. The adjusted

fuel surcharges apply to tickets that will be purchased in November," PAL Spokesperson Cielo C. Villaluna said in a statement.

"This piece of good news comes at a time when we are increasing flight capacity across our domestic and international route networks," she added.

For his part, Xander Lao, Cebu Pacific chief commercial officer, said: "This is a welcome development. We look forward to the lower fuel surcharge

which should help make fares more affordable and stimulate air travel as we get nearer the Christmas season."

"Cebu Pacific will adjust its fuel charges accordingly which should provide passengers great value."

Low-cost carrier AirAsia Philippines said the Level 8 for November will lower the fuel surcharge cost to the metro cities of Cebu and Davao to P503 and P708 from October's P571 and P782, respectively.

The airline said it is expecting the new rate "to drive the demand further."

"At AirAsia, we're expecting to meet a high average of 90 to 95% in domestic load factor this fourth quarter.

With the goal of making travel more affordable as demand peaks, our guests can expect regular promos from AirAsia Philippines as we near the end of the year," it added. — **Arjay L. Balinbin**

## Megaworld launches P5.2-billion residential condominium in Pasig

MEGAWORLD Corp. launched its third residential condominium in its development in Pasig City from which it expects P5.2 billion in sales.

The 50-storey Arcovia Parkplace will be situated in the listed company's 12.3-hectare Arcovia City located along Circumferential Road 5 (C-5) scheduled to be turned over by 2029.

In a press release, Megaworld said the new residential tower will be the company's tallest residential tower in the development. It will offer 494 units ranging from a studio unit, without a balcony, at 32 square meters (sq.m.) to a three-bedroom penthouse, with a balcony, spanning up to 195 sq.m.

Amenities in the tower will be on the seventh level and will include swimming pools, pool lounge, raised lawn garden, multi-purpose sunken lawn, fitness center, outdoor fitness area, children's playground, function hall, private dining room, game room, daycare center, and co-working spaces.

According to the press release, the tower will also have sustainability features including occupancy sensors for hallway lighting,

low flow rate fixtures for faucets, energy-efficient equipment, a rainwater reuse facility, and a material recovery facility.

"All units of Arcovia Park Place will also be equipped with wireless smart home systems and devices with WiFi routers," the company said.

Megaworld will also be rolling out an artificial intelligence (AI) technology through its Township Analytics and Technology (TAT) lab, which aims to strengthen the safety and security of its townships.

It will develop, deploy, and improve machine learning models through the use of AI for the safety and security of Megaworld's townships.

"For quite some time, developers like us are racing towards the creation of smart cities and our Megaworld TAT Lab will be able to bring us to our vision of making truly 'smart townships' especially in the field of safety and security," Megaworld Head of Data Analytics Francis Viernes said.

On the stock market on Wednesday, Megaworld's shares lost four centavos or 1.87% to P2.10 apiece. — **Justine Irish D. Tabile**

## Globe Telecom's KodeGo teams up with UXPH for UX design course

EDUTECH company KodeGo has partnered with User Experience Philippines (UXPH) design community for a UX design curriculum for its short-term online tech boot camps.

Through the partnership, KodeGo, which is owned by Globe Telecom, Inc.'s corporate venture builder 917Ventures, aims to help students learn the fundamentals of user experience (UX) design, it said in a statement on Tuesday. The course is open to undergraduates, college graduates, and career shifters and has zero upfront fees.

"KodeGo's core mission has always been to make Filipino lives better by democratizing education and providing rewarding employment opportunities. We believe that our partnership with UXPH brings us one step closer to

our goal of making quality education more accessible to Filipinos," said Famide A. Alonto, venture builder at 917Ventures.

"As the largest non-profit community for UX professionals, students and enthusiasts, UXPH wants to make this vision a reality with the right partner, and that's KodeGo. We have developed a curriculum combining experiences and insights from corporate and startup industries and academia. We believe that this curriculum will help nurture the next generation of design-driven professionals who will all work together for a better country," said Jordan Aiko Deja, director at UXPH.

KodeGo's UX design course teaches students the basics of user experience and the human-centered design process and core modules, which include topics

like visual design, prototyping, and evaluation.

The first UX design boot camp started on July 29 and is set to be completed by next month.

KodeGo offers full-time or part-time online IT courses with a study-now-pay-later setup and provides career assistance and support for its students by connecting them with over 150 company partners in various industries.

Besides UX design, it also has courses on Full Stack Web Development and Mobile App Development.

Meanwhile, UXPH has over 4,000 members and holds events, conferences, and programs on collaborative technology and design-driven initiatives, serving as a hub for sharing information and resources.

"UXPH and KodeGo share the vision of making UX education as accessible as possible towards a design-mature society. We look forward to seeing more competent professionals who have been trained with the right mindset and equipped with the needed skills to build the next generation of experiences and digital products," UXPH Founder Elymar Apao said.

"At KodeGo, we strive to make an impact in the tech and education sectors and redefine the ways Filipinos can achieve professional success. With our collaboration with UXPH, we can amplify our capacity to uplift lives with in-demand education and produce a new breed of tech and design-empowered Filipinos," KodeGo Entrepreneur-in-Residence Cristina Gervasio added. — **BVR**



UX INDONESIA/UNSPLASH

## Tech giant Meta accepts UK regulator's order to sell Giphy after antitrust battle

LONDON — Britain's competition regulator has ordered Facebook owner Meta to sell animated images platform Giphy on Tuesday after a tribunal upheld its view that the acquisition could damage its rivals and remove a potential competitor in advertising.

Meta said it would accept the Competition and Markets Authority's (CMA) order to unwind the 2020 deal.

"We are disappointed by the CMA's decision but accept today's ruling as the final word on the matter," a Meta spokesperson said in a statement. "We will work closely with the CMA on divesting Giphy."

The ruling was the first time a regulator had forced a US tech giant to sell an already acquired company, and signaled a new determination to scrutinize digital deals.

Regulators around the world have been increasingly being proactive in reining in big companies.

US antitrust regulators had, earlier in October, filed a lawsuit against Meta's acquisition of virtual reality (VR) content maker Within Unlimited, Inc., saying it would "tend to create a monopoly" in the market for VR-dedicated fitness apps.

The European Union has been at the forefront of this battle against tech giants, setting up landmark antitrust and privacy rules and doling out billions of dollars in fines to force changes in their business models.

The British regulator had blocked the Giphy deal, valued at a reported \$400 million, in November 2021 on concerns that Meta could deny or limit competitors such as Snapchat and Twitter access to Giphy's GIFs.

It was also worried about the loss of a potential competitor in display advertising, even though Giphy had no presence in the sector in Britain.

The CMA had noted that UK users look for one billion GIFs a month on Giphy, and 73% of the time they spend on social media was on Meta's Facebook, Instagram and WhatsApp. Meta appealed the ruling, but a tribunal upheld the CMA's decision on five out of six grounds in June.

The CMA said it had considered new submissions from Meta and Giphy and additional evidence since the appeal, but had not changed its view.

"This deal would significantly reduce competition in two markets," said Stuart McIntosh, chair of an independent inquiry group.

"It has already resulted in the removal of a potential challenger in the UK display ad market, while also giving Meta the ability to further increase its substantial market power in social media."

"The only way this can be addressed is by the sale of Giphy," he added. — **Reuters**

## Adoption of Web3 seen to boost jobs, investments in the Philippines

WIDER adoption of Web3 in the Philippines will boost employment opportunities, livelihood, firms' innovation, and investments, industry leaders said last week.

"With the emergence of Web3 Gaming, thousands of guilds surfaced in the Philippines. Guilds are what we believe to be the next digitally native businesses of Web3 and the communities that will drive Web3 adoption. BlockchainSpace (BSPC) itself focuses on building guild infrastructure and tooling for Asset Management, Wallet Technology, Identity and Reputation Systems to legitimize and professionalize these guilds," said Peter Ing, CEO and founder of BSPC, a data aggregator and tooling provider for Web3 Guilds, said at the "The Future is Web3" briefing held in Makati last week.

The briefing was held ahead of the Philippine Web3 Festival happening on Nov. 14-18.

BSPC Guild Hub General Manager Jen Bilango said the growing popularity of Web3 gaming has led to increased entrepreneurial opportunities in developing countries, which is evident in the rise of guilds in the Philippines.

Yield Guild Games (YGG) Co-Founder Gabby Dizon said the Philippines can be a significant contributor in Web3 innovation.

"With measures to bolster the Web3 community and innovations within the industry, we will witness

more opportunities that will impact not only organizations but also the lives of every Filipino," Mr. Dizon said.

The event included speakers from the Department of Information and Communications (DICT), Globe Telecom, Inc., MetaverseGo, UBX, Sky Mavis, Binance, Galeria Paloma, PH Startup Week, Real Deal Guild, and Metaverse Ventures Platforms, Inc.

Emmy Lou V. Delfin, director of DICT's ICT Industry Development Bureau, said the agency continues to develop programs to explore and maximize the potential of new and emerging technologies.

Luis Buenaventura, YGG Philippines country manager, said growing Web3 gaming adoption has provided more career opportunities in gaming, content creation, and the arts.

Besides gaming, companies are also venturing into Web3 to help micro, small and medium enterprises traverse the metaverse.

Ash Mandhyan, CEO of MetaverseGo, said the community has various initiatives and services to help Filipinos navigate the metaverse, such as capacity-building, educational efforts, networking, and support in connecting them to proper channels and Web3 entities.

Binance Spokesperson for the Philippines Kenneth Stern said increase Web3 adoption in the country will make the Philippines an attractive investment destination for foreign companies will help boost the country's economy.