

Philippine Stock Exchange index (PSEi)

6,793.25

▼ 177.72 PTS.

▼ 2.54%

PSEi MEMBER STOCKS

AC Ayala Corp. P707.00 -P38.00 -5.10%	ACEN ACEN Corp. P7.00 -P0.44 -5.91%	AEV Aboitiz Equity Ventures, Inc. P56.85 -P2.40 -4.05%	AGI Alliance Global Group, Inc. P12.50 +P0.50 +4.17%	ALI Ayala Land, Inc. P29.30 -P1.75 -5.64%	AP Aboitiz Power Corp. P36.20 -P0.90 -2.43%	BDO BDO Unibank, Inc. P122.80 -P0.20 -0.16%	BPI Bank of the Philippine Islands P105.00 -P5.00 -4.55%	CNVRG Converge ICT Solutions, Inc. P17.48 +P0.28 +1.63%	EMI Emperador, Inc. P20.50 ---
GLO Globe Telecom, Inc. P2,020.00 -P140.00 -6.48%	GTCAP GT Capital Holdings, Inc. P510.00 +P5.00 +0.99%	ICT International Container Terminal Services, Inc. P207.40 -P4.40 -2.08%	JFC Jollibee Foods Corp. P238.00 -P2.00 -0.83%	JGS JG Summit Holdings, Inc. P53.55 -P3.95 -6.87%	LTG LT Group, Inc. P10.08 -P0.06 -0.59%	MBT Metropolitan Bank & Trust Co. P57.25 -P2.05 -3.46%	MEG Megaworld Corp. P2.12 ---	MER Manila Electric Co. P280.60 -P1.40 -0.50%	MONDE Monde Nissin Corp. P13.20 -P0.24 -1.79%
MPI Metro Pacific Investments Corp. P4.04 +P0.02 +0.50%	PGOLD Puregold Price Club, Inc. P33.50 +P0.50 +1.52%	RLC Robinsons Land Corp. P15.30 -P0.20 -1.29%	SCC Semirara Mining and Power Corp. P32.00 -P1.00 -3.03%	SM SM Investments Corp. P920.00 -P10.00 -1.08%	SMC San Miguel Corp. P99.90 +P1.30 +1.32%	SMPH SM Prime Holdings, Inc. P36.90 -P0.80 -2.12%	TEL PLDT, Inc. P1,342.00 -P87.00 -6.09%	URC Universal Robina Corp. P137.80 -P2.20 -1.57%	WLCON Wilcon Depot, Inc. P31.95 +P1.05 +3.40%

PSALM: Casecnan hydro plant draws 14 groups

A TOTAL of 14 groups have shown interest in the 165-megawatt Casecnan hydroelectric power plant in Nueva Ecija that the government plans to sell to the private sector, state-led Power Sector Assets and Liabilities Management Corp. (PSALM) said on Tuesday.

Dennis Edward A. Dela Serna, president and chief executive officer of PSALM, said in a media release that he envisions the sale of the run-of-river type hydropower facility to be "successful, efficient

and judicious" for the seller and the winning bidder.

He made the statement after the company held its second and third pre-bid conferences on Jan. 25 and 27, during which interested bidders had a chance to inquire and clarify the terms and conditions of the sale.

Mr. Dela Serna said the second pre-bid conference "paves the way for a good return on investment for the winning bidder."

PSALM identified the prospective bidders as Fresh River Lakes

Corp.; Neptune Hydro, Inc.; Sta. Clara International Corp.; GigaAce II, Inc.; Pan Pacific Renewable Power Phils. Corp.; and Semirara Mining and Power Corp.

The others are Global Hydro Power Corp.; Belgrove Power Corp.; Axia Power Holdings Philippines Corp.; Panasia Energy, Inc.; Hansan Solar Corp.; San Roque Power Corp.; joint EEI Power Corp., Soosan ENS Co. Ltd., Soosan Industries Co. Ltd.; and Peakpoint, Inc.

PSALM said the asset, which has a limited water impounding

area, is being privatized on an "as is, where is" and cash basis. The deadline for bids was adjusted to March 28 at noon from the initial deadline of Feb. 24.

PSALM, the agency tasked to privatize state assets, said that during the second and third pre-bid conferences, the interested bidders asked about the bidding process and potential concerns from the management of the Casecnan plant.

Among the topics discussed is the role of the winning bidder in

leading the development or crafting of the special use agreement in protected areas together with the Department of Environment and Natural Resources.

Other matters in the discussion include water permits for power generation and irrigation; other permits currently enforced or to be secured by the winning bidder; rights when the new owner takes over the management of the plant; and safety considerations before inspecting the plant.

Tax regulations and laws that could impact the prospective new owner of Casecnan as well as "the observance of Indigenous Peoples" were also discussed during the pre-bid conference.

Casecnan was turned over to the government last year after the build-operate-transfer contract with the previous operator, Casecnan Water and Energy Co., Inc., expired on Dec. 11, 2021. It is located at Sitio Pauan, Brgy. Villarica, Pantabangan, Nueva Ecija. — **Ashley Erika O. Jose**

Maynilad customers to receive P101 to P377 rebate

THE Metropolitan Waterworks and Sewerage System (MWSS) said that a total of 222,221 customers of Maynilad Water Services, Inc. affected by the water service interruptions in areas served by the concessionaire's Putatan water treatment plants will receive a rebate.

In a virtual press briefing on Tuesday, Joel A. Dominguez, department manager of MWSS regulatory office's operations monitoring, said that 18,032 customers who were without water supply for more than 24 hours will receive a rebate of P376.78.

Up to 204,189 customers who experienced intermittent supply from December 2022 to January 2023 will receive a rebate of P101.30.

Last week, the MWSS directed Maynilad to rebate P27.48 million to its customers affected by the recurring service interruptions such as Parañaque, Muntinlupa, Las Piñas, and areas in Cavite, including Bacoor, Imus, Novelleta, Rosario, and Cavite City.

Greg R. Antonio, Maynilad's head for water production, said Maynilad is now working to bring the Putatan plant's operation back to normal.

"There are still maintenance activities that are still being done. Those maintenance activities are projected to be completed by the first quarter," he said.

Mr. Antonio added that for customers in the southern part of its franchise, a 24/7 water supply cannot be achieved until the completion of the Poblacion

water treatment plant, which can produce about 150 million liters per day (MLD).

"We always try to bring uninterrupted water supply. We are lacking flexibility in terms of alternative supply, the completion of Poblacion will cushion this," he said.

In an earlier statement, Maynilad said the Poblacion water treatment plant in Muntinlupa was 53% completed. It added that its Julian modular treatment plant (MTP) had been completed but was awaiting a permit to operate.

Julian MTP, which is located in Maynilad's pumping station in Imus, has a capacity of 4 MLD once operational.

Earlier this month, Maynilad blamed the water interruptions on the reduced

production of its treatment plant in Putatan, damaging its sludge removal equipment.

The west zone concessionaire added that the prolonged water service interruptions were due to the rise in turbidity levels of the raw water from Laguna Lake.

Metro Pacific Investments Corp., which has a majority stake in Maynilad, is one of three Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

Pangilinan group names new TV5, Cignal TV presidents, CEOs

FILM producer Guido R. Zaballero is the new president and chief executive officer (CEO) of free-to-air television network TV5, the Pangilinan group's MediaQuest Holdings, Inc. announced on Tuesday.

Mr. Zaballero will assume the position on Feb. 1 following the retirement of Robert P. Galang, who has led Cignal TV and TV5 since 2020, MediaQuest said in an e-mailed statement.

MediaQuest, chaired by Manuel V. Pangilinan, is the holding company of TV5 and Cignal TV.

According to the media group, Mr. Zaballero, who joined MediaQuest as Cignal TV's vice-president and head of marketing in 2013, was instrumental in establishing Cignal TV's present market leadership, "growing its subscriber base from 500,000 to 4.3 million as of today."

"I look forward to this new challenge, and I am grateful for this opportunity to serve," Mr. Zaballero said, adding that TV5 has many surprises in store for its audience.

At the same time, MediaQuest announced that Jane J. Basas has assumed the post of president and CEO of Cignal TV. She also serves as president and CEO of MediaQuest.

"We would like to thank Robert for his many years of dedicated service and for steering TV5 and Cignal to its current position of strength," Ms. Basas said of Mr. Galang.

"We welcome Guido as TV5's new chief executive. With his proven track record of leadership through service and action, we are confident that he will take TV5 to the next level," she added.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

DTI says P360-billion Ilocos Norte offshore wind project 'on track'

THE Department of Trade and Industry (DTI) said that the P360 billion offshore wind project in Ilocos Norte is on track and has progressed with its development.

In a statement on Tuesday, the DTI said that Trade Secretary Alfredo E. Pascual recently had a follow-through meeting with Copenhagen Energy A/S Chief Executive Officer Jasmin Bejdic regarding the BuhaWind energy project.

According to the DTI, the project has been progressing with its community engagement, financial impact assessment, and national strategy. The project is conducted under a joint venture between Copenhagen Energy and PetroGreen Energy Corp.

"I am looking forward to the implementation of this project, especially since [Copenhagen Energy] has already secured a service contract. They also already submitted a system impact study last week, which already included the electrical design and proposals on how to bring power to the grid," Mr. Pascual said.

The project, which is expected to begin commercial operations by 2028, will develop offshore wind power via wind turbine generators with a 15- to 20-megawatt capacity each in the waters off Burgos, Bangui, and Pagudpud.

Mr. Pascual said that the DTI's Board of Investments

(BoI) is working with other government agencies such as the Office of the President and the Department of Energy (DoE) to accelerate the start of the company's commercial operations.

"We highly regard renewable energy projects, especially off-shore wind types, as game changers especially as more and more investors particularly in global value chains (GVCs) are looking for locations that provide solutions on net-zero carbon commitments of companies," Mr. Pascual said.

Meanwhile, Mr. Pascual said that his department is also evaluating eight renewable energy projects worth P446 billion as of January this year.

"This amount does not yet include the BuhaWind project which is at an advanced stage of entry as well as the P225 billion pump-storage and solar energy project," Mr. Pascual said.

"Renewable energy projects will again be a key driver for investments this year, especially following the removal of the foreign equity restriction," he added.

The DoE previously issued a circular that amended the implementing rules and regulations of the Renewable Energy Act, allowing 100% foreign ownership in renewable energy projects, compared to the previous 40%. — **Revin Mikhael D. Ochave**

MAP head faces 2023 with 'cautious optimism'

THE new president of the Management Association of the Philippines (MAP) is cautiously optimistic about the country's recovery this year as the pandemic continues.

"The year 2023 will still be challenging — a continuation of the transition years as we try to put our pandemic experience in the rearview mirror. Now, we must set our sights to what's ahead with cautious optimism, even as the fight with coronavirus disease 2019 (COVID-19) pandemic continues," MAP President Benedicta Du-Baladad said during the group's inaugural meeting on Tuesday in Taguig City.

According to Ms. Du-Baladad, the country will face challenges both in terms of economic recovery and keeping up with surging digitalization amid the pandemic.

"The bigger challenge before us will be recovery, not just in the economic front, but also in the structural rebuilding of the fundamentals needed to address the impact of the digital transformation and the changed business dynamics in our government to our respective organizations," Ms. Du-Baladad said.

"The growing expectation, that business should integrate social responsibility as success indicator, places an enormous bur-

den on our shoulders that will need new, transformational ideas and a high degree of collaboration across industries and sectors," she added.

Meanwhile, Ms. Du-Baladad said that ease of doing business remains a top concern among MAP members based on a survey conducted in November last year.

The other issues raised by MAP members were the economy, energy, climate change, competitiveness of local industries, education, agriculture, infrastructure, environmental, social, and governance (ESG), and dealing with local government units.

"MAP today has a strong membership base of 1,074 leaders who are significant influencers in their respective fields. Its members cut across many industries and their outputs can be felt in employment generation, in sharing gains through corporate social responsibility initiatives and in economic development," Ms. Du-Baladad said.

"Certainly, one of MAP's biggest contributions is leadership excellence. From among its ranks came many of those who are called for public service and shared their expertise to benefit the country and the Filipinos," she added. — **Revin Mikhael D. Ochave**

EDC powers Japanese recycling firm's shift to RE

ENERGY Development Corp. (EDC), the renewable energy arm of First Gen Corp., said on Tuesday that it will power Japanese waste management and recycling company Guun Co., Ltd.'s shift to renewable energy (RE).

Carlos Lorenzo L. Vega, vice-president and head of First Gen's power marketing and economics, said Guun aims to decarbonize its Philippine operations through renewables.

"This greening of supply chains is necessary if we truly want to be a part of the solution

to our climate crisis and at the same time, future-proof our businesses," Mr. Vega said in a media release on Tuesday.

The Japanese waste management and recycling company targets to reduce its carbon dioxide (CO2) emissions by 42% by 2030. Its Philippine branch which is located in Consolacion, Cebu generates about 8,000 tons of fluff fuel each year.

Fluff fuel is a form of alternative fuel from waste plastics and residual waste which is used in cement plants as a substitute for

coal. EDC said this form of recycling also contributes to Guun's CO2 emissions as "it entails huge electricity that primarily contributes to carbon dioxide emissions because it is usually sourced from coal."

EDC is sourcing the renewables from its geothermal facility whose output is considered base-load energy. The company's RE brand is called Geo 24/7.

The RE company said that Guun's move to switch to base-load renewable energy is based on its target to directly or indirectly

reduce CO2 emissions in its recycling activities.

After switching to renewables, Guun expects to reduce its CO2 emissions by 50-55% in its entire recycling process, which translates to about 261 tons of CO2 emissions.

"Looking at all providers of this 24/7 source of RE, we chose to partner with First Gen because of its proven track record in supplying geothermal power to its customers all over the country," Takeshi Konishi, senior managing director and general manager of Guun, said. — **Ashley Erika O. Jose**