

Philippine Stock Exchange index (PSEi)

6,255.74

▼ 36.65 PTS.

▼ 0.58%

WEDNESDAY, DECEMBER 13, 2023  
BusinessWorld

PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P651.00 -P9.00 -1.36%	<b>ACEN</b> ACEN Corp. P4.43 +P0.05 +1.14%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P48.75 ---	<b>AGI</b> Alliance Global Group, Inc. P9.87 -P0.03 -0.3%	<b>ALI</b> Ayala Land, Inc. P31.50 -P0.50 -1.56%	<b>BDO</b> BDO Unibank, Inc. P126.70 +P1.70 +1.36%	<b>BLOOM</b> Bloomerry Resorts Corp. P10.10 +P0.20 +2.02%	<b>BPI</b> Bank of the Philippine Islands P100.80 -P1.70 -1.66%	<b>CNPF</b> Century Pacific Food, Inc. P33.10 ---	<b>CNVRG</b> Converge ICT Solutions, Inc. P7.77 -P0.03 -0.38%
<b>DMC</b> DMCI Holdings, Inc. P9.33 +P0.03 +0.32%	<b>EMI</b> Emperador, Inc. P20.75 ---	<b>GLO</b> Globe Telecom, Inc. P1,702.00 -P16.00 -0.93%	<b>GTCAP</b> GT Capital Holdings, Inc. P540.00 +P3.00 +0.56%	<b>ICT</b> International Container Terminal Services, Inc. P234.40 +P2.40 +1.03%	<b>JFC</b> Jollibee Foods Corp. P236.00 -P3.20 -1.34%	<b>JGS</b> JG Summit Holdings, Inc. P37.75 -P0.70 -1.82%	<b>LTG</b> LT Group, Inc. P8.80 ---	<b>MBT</b> Metropolitan Bank & Trust Co. P50.25 -P1.20 -2.33%	<b>MER</b> Manila Electric Co. P371.80 -P4.00 -1.06%
<b>MONDE</b> Monde Nissin Corp. P7.99 -P0.01 -0.12%	<b>NIKL</b> Nickel Asia Corp. P5.05 -P0.02 -0.39%	<b>PGOLD</b> Puregold Price Club, Inc. P26.90 -P0.25 -0.92%	<b>SCC</b> Semirara Mining and Power Corp. P28.75 +P0.15 +0.52%	<b>SM</b> SM Investments Corp. P832.00 -P7.00 -0.83%	<b>SMC</b> San Miguel Corp. P113.90 -P1.50 -1.3%	<b>SMPH</b> SM Prime Holdings, Inc. P32.80 -P0.40 -1.2%	<b>TEL</b> PLDT Inc. P1,251.00 -P14.00 -1.11%	<b>URC</b> Universal Robina Corp. P116.20 +P1.20 +1.04%	<b>WLCON</b> Wilcon Depot, Inc. P19.90 -P0.10 -0.5%

# P3.4-billion MPIC projects get Bol endorsement

TWO agricultural projects of Metro Pacific Investments Corp. (MPIC) worth P3.4 billion received green lane endorsements from the Board of Investments (BoI), the investment promotion agency said on Wednesday.

In a statement, the BoI said that the projects are a vegetable farm project in Bulacan and a dairy farm project in Laguna.

The vegetable farm project called Metro Manila Greenhouse Vegetable Production Project will be a complex of modern greenhouses under

MPIC unit Metro Pacific Fresh Farms, Inc. (MPFF).

The project, which aims to promote sustainable farming practices and modern farming technology, is slated to be the largest vegetable greenhouse facility in the Philippines and will rise in San Rafael, Bulacan.

“The farm is expected to start commercial operation in the fourth quarter of 2024, producing high-quality vegetables,” the BoI said.

According to the BoI, the project aims to reduce the agriculture sector’s consumption of natural

resources by implementing modern farming practices such as nutrient film technique hydroponics and drip irrigation systems.

The agriculture sector is said to be the largest user of freshwater as it accounts for 70% of global freshwater usage.

“MPFF’s sustainable farming project redefines agriculture by discarding conventional farming methods. The initiative aims to make fresh locally sourced organic produce available to Filipinos,” the BoI said.

Meanwhile, the Integrated Dairy Farm Project under Metro Pacific

Dairy Farms, Inc. aims to produce 30,000 liters of dairy products a day, which will expand the local milk production capacity by 20%.

At present, the production capacity stands at 26.3 million liters annually, the BoI said.

In October, the US Department of Agriculture (USDA) said that the Philippine dairy imports are projected to rise next year amid increasing demand.

The USDA said that the demand will be met by imports as the country ships in 99% of its dairy requirement.

The dairy farm is expected to start commercial operations in the first quarter of 2025 and will rise in Bay municipality in Laguna.

According to the BoI, the main objective of the dairy farm is to replace imported milk with locally produced products, which will help boost the country’s self-sufficiency.

“This initiative will address food security and value chain gaps by offering premium locally produced products, demonstrating a shift towards

efficient local substitutes,” it added.

With the endorsement of the Metro Pacific group’s projects, a total of 22 projects under the green lane are set for speedy, simplified, and automated permit and license application processes as strategic investments.

Of the total endorsed projects, 15 are in the renewable energy sector. The remaining projects are two in food security, two in manufacturing new products or new technology, and three in digital infrastructure.

— **Justine Irish D. Tabile**

## ACEN unit signs green loan to expand RE in Australia

AYALA-LED ACEN Corp., through its subsidiary, sealed a green term loan worth 75 million Australian dollars with Hongkong and Shanghai Banking Corp. Ltd. for its renewables expansion in Australia.

“The loan agreement underlines ACEN’s strategic move to bolster its renewable energy initiatives in Australia, an emerging key market for the company,” the listed energy company said in a disclosure to the stock exchange on Wednesday.

According to the company, the green term loan that was sealed by ACEN Renewables International Pte. Ltd. (ACRI) will “deliver the much-needed capital” for ACEN’s renewable energy (RE) projects in Australia.

“This AUD green term loan of ACRI is a significant stepping stone in our funding journey — supporting our expansion plans in Australia, as well as helping manage our foreign currency risk in AUD,” ACEN Treasurer Ma. Cecilia T. Cruzabra said.

In February, ACRI took over ACEN Australia after acquiring the shares of UPC Renewables Asia Pacific Holdings Pte. Ltd. (UPCAPH).

ACEN Australia is the joint venture holding company of ACRI and UPCAPH for ACEN’s energy projects and investments in the region.

Last week, ACRI secured its first \$100-million green term loan facility with MUFG Bank, Ltd. of Japan to expand into several international markets including Australia.

Meanwhile, in a separate disclosure, ACEN said another subsidiary ACEN International, Inc. signed a term loan facility worth P7 billion with Rizal Commercial Banking Corp.

The loan will be used to finance renewable energy projects through its subsidiaries and joint ventures, and for general corporate purposes.

To date, ACEN has around 4,430 megawatts of attributable capacity spread across the Philippines, Vietnam, Indonesia, India, and Australia. The energy company is targeting to expand its renewable energy portfolio to 20 gigawatts by 2030.

On Wednesday, shares of the company rose by five centavos or 1.14% to P4.43 apiece.

— **Sheldeen Joy Talavera**



BW FILE PHOTO

## IT-BPO sector leads as office demand exceeds 1 million square meters

LEECHIU Property Consultants (LPC) said that local office demand has breached one million square meters (sq.m.) as of Dec. 13 led by demand from the information technology and business process outsourcing (IT-BPO) sector.

LPC Director for Commercial Leasing Mikko Barranda said during a media briefing in Makati City on Wednesday that office demand stood at 1.07 million sq.m., up 8% from 988,000 sq.m. in the same period a year ago.

“Based on the figures we’ve recorded as of Dec. 13, we already reached that mark and we’re about to conclude the year above 1 million sq.m.,” he added.

According to Mr. Barranda, the country’s office space demand has been carried by the IT-BPO sector.

“The business itself has expanded their footprint in terms of employment. The base has expanded. It’s just a question of how much of that will report to the office versus those working remotely,” Mr. Barranda said.

“Despite the hybrid setup, the IT-BPO industry remains the primary driver of demand,” he added.

Mr. Barranda said that the office vacancy rate in the Philip-

pine stands at 18%, equivalent to 3.3 million sq.m.

He added that 520,000 sq.m. of current live requirements are expected to extend into next year.

“We have conservatively also based our projections on what we’re seeing today since there’s 500,000 sq.m. of live demand as we enter 2024. It should be a sign for us to continue that same trajectory,” Mr. Barranda said.

“We predict a deceleration in contractions and vacancy levels starting next year. Approximately 711,000 sq.m. of new vacancy will be added to the supply by next year,” he added.

Recently, the Information Technology and Business Process Association of the Philippines (IBPAP) said the IT-BPM industry is expected to record 8.8% growth in terms of revenue to \$35.4 billion this year.

“The growth sectors are healthcare; all the global healthcare companies are already here, banking and finance; and of course, the contact centers,” IBPAP President Jack Madrid said.

“We don’t have a problem with demand. There’s a lot of demand for the Philippines. Our challenge is the supply of employees, we need more employees,” he added.

— **Revin Mikhael D. Ochave**

## Alternergy prepares up to P4-B offering

ALTERNERGY Holdings Corp. is set to apply for the issuance of green corporate notes amounting to up to P4 billion as part of the listed energy company’s capital-raising activities to support its renewable power projects.

In a stock exchange disclosure on Wednesday, Alternergy said its board of directors approved the appointment of BDO Capital & Investment Corp. as its mandated lead arranger (MLA) for the fixed rate green corporate notes issuance after a meeting on Dec. 12.

“The appointment of BDO Capital as MLA for the notes is in relation to Alternergy’s capital-raising activity for the development of the renewable power projects won by its subsidiaries under the Green Energy Auction 2 (GEA-2) program of the Department of Energy (DoE),” the company said.

“The board has authorized management to discuss and negotiate on the terms of the notes. The final terms and issuance of the notes shall be subject to the approval of the board,” it added.

On Monday, Alternergy said its subsidiary Alternergy Tanay Wind Corp. received certificates of award from the DoE for two wind power projects under the GEA-2 program. These projects are the 86-megawatt (MW) Tanay wind farm in Rizal and the 55-MW Alabat wind farm in Quezon province by the second quarter of 2024.

The GEA program is a competitive process of procuring renewable energy supply by offering capacities to qualified bidders at a set maximum or ceiling price.

According to the company, the certificates formally award the wind projects with 20-year off-take agreements with state-led National Transmission Corp. with a specific tariff.

Previously, Alternergy said it was seeking to develop up to 1,370 MW of renewable energy sources such as onshore and offshore wind, solar, and run-of-river hydropower.

— **Revin Mikhael D. Ochave**

## Small businesses, startups need more funding options, says SEC

THE Securities and Exchange Commission (SEC) said available financing instruments for micro, small, and medium enterprises (MSMEs) need to be expanded to boost their business operations.

“In our continuous bid for financial inclusion, we recognize that there really is a need to broaden the financing instruments available for MSMEs,” SEC Commissioner Karlo S. Bello said during the 11<sup>th</sup> and last leg of the commission’s 2023 nationwide roadshow on capital formation for MSMEs and startups held in Tacloban City on Dec. 7.

“Together with our industry partners, we wish to present the different ways you can acquire financing through the capital market in order to jumpstart your business or expand your operations,” he added.

With this, the SEC pitched crowdfunding as an “accessible and viable

capital-raising option for MSMEs and startups for their business expansion.”

The corporate regulator defines crowdfunding as a fundraising activity done by startups and SMEs where the public can fund a business idea via an online platform.

“It is unmistakable that MSMEs and startups have a crucial role in driving economic growth, fostering innovation, and generating employment,” Tacloban City Mayor Alfred S. Romualdez said in his opening remarks delivered by City Planning and Development Coordinator Janis Claire S. Canta.

“Understanding the challenges they face in accessing capital and in navigating the financial market, we have committed ourselves to create an environment conducive to entrepreneurship and investment,” he added.

In February, the SEC’s roadshow was done in Cebu, Cagayan de Oro,

Zamboanga, Bacolod, Legazpi, Iloilo, Clark in Pampanga, Baguio, and Metro Manila. The roadshow attracted around 1,500 in-person attendees and over 8,000 online attendees.

Meanwhile, the SEC launched the Call-a-Friend and Engage with SEC (CAFÉ SEC) platform during the roadshow to give startups more opportunities to explore financing options in the capital market.

CAFÉ SEC is a channel for roadshow participants to reconnect with crowdfunding intermediaries and the Philippine Stock Exchange, Inc. for questions regarding their financing needs, and additional information on capital market-based products and services.

The newly launched initiative set the start of weekly consultation meetings on Dec. 13, with succeeding meetings scheduled every Wednesday.

— **Revin Mikhael D. Ochave**

## WalterMart, 2GO team up for e-commerce delivery service

LOGISTICS provider 2GO Group, Inc. partnered with WalterMart Supermarket to provide delivery service in areas across Metro Manila for the latter’s e-commerce business.

In a statement on Wednesday, 2GO said the delivery service for WalterMart Supermarket’s e-commerce business would operate in Caloocan,

Malabon, Valenzuela, Quezon City, San Juan, Pasig, Makati, Taguig, Pasay, Las Piñas, Bicutan, Parañaque, Muntinlupa, as well as areas in Manila such as Binondo, Tondo, San Andres, and Santa Ana.

“Through 2GO, our objective is to bring daily essentials from stores directly to customers while ensuring standards of product

quality,” 2GO Retail Business Unit Head Dennis Yaw said.

2GO said the delivery service aims to provide customers with “the freshest and highest quality goods, delivered directly to their homes.”

“We have had a long-standing partnership with 2GO, and we trust in their commitment to ensuring our customers receive the

best service,” WalterMart Assistant Vice-President for Business Development Victor Paul Intal said.

“With 2GO’s delivery services, we aim to maintain the high quality of goods delivered to our consumers’ doorsteps, aligning with WalterMart’s standards,” he added.

— **Revin Mikhael D. Ochave**

FULL STORY



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