

Philippine Stock Exchange index (PSEi)

6,637

▼43.45 PTS.

▼0.65%

TUESDAY, JANUARY 16, 2024

BusinessWorld

PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P680.00 -P0.50 -0.07%	<b>ACEN</b> ACEN Corp. P4.26 -P0.13 -2.96%	<b>AEV</b> Aboltiz Equity Ventures, Inc. P49.00 -P0.50 -1.01%	<b>AGI</b> Alliance Global Group, Inc. P11.60 ---	<b>ALI</b> Ayala Land, Inc. P33.30 -P0.70 -2.06%	<b>BDO</b> BDO Unibank, Inc. P139.30 +P0.30 +0.22%	<b>BLOOM</b> Bloomerry Resorts Corp. P9.80 -P0.20 -2%	<b>BPI</b> Bank of the Philippine Islands P109.00 ---	<b>CNPF</b> Century Pacific Food, Inc. P33.90 -P0.10 -0.29%	<b>CNVRG</b> Converge ICT Solutions, Inc. P9.31 -P0.22 -2.31%
<b>DMC</b> DMCI Holdings, Inc. P10.28 -P0.04 -0.39%	<b>EMI</b> Emperador, Inc. P20.85 ---	<b>GLO</b> Globe Telecom, Inc. P1,806.00 +P16.00 +0.89%	<b>GTCAP</b> GT Capital Holdings, Inc. P617.00 -P9.50 -1.52%	<b>ICT</b> International Container Terminal Services, Inc. P248.40 -P2.80 -1.11%	<b>JFC</b> Jollibee Foods Corp. P263.00 -P3.80 -1.42%	<b>JGS</b> JG Summit Holdings, Inc. P41.90 +P0.90 +2.2%	<b>LTG</b> LT Group, Inc. P9.03 -P0.11 -1.2%	<b>MBT</b> Metropolitan Bank & Trust Co. P55.30 -P1.10 -1.95%	<b>MER</b> Manila Electric Co. P372.20 -P8.80 -2.31%
<b>MONDE</b> Monde Nissin Corp. P8.28 -P0.08 -0.96%	<b>NIKL</b> Nickel Asia Corp. P4.90 -P0.09 -1.8%	<b>PGOLD</b> Puregold Price Club, Inc. P28.45 -P0.05 -0.18%	<b>SCC</b> Semirara Mining and Power Corp. P32.00 +P0.05 +0.16%	<b>SM</b> SM Investments Corp. P890.00 -P15.00 -1.66%	<b>SMC</b> San Miguel Corp. P124.00 +P2.00 +1.64%	<b>SMPH</b> SM Prime Holdings, Inc. P33.75 ---	<b>TEL</b> PLDT Inc. P1,276.00 +P5.00 +0.39%	<b>URC</b> Universal Robina Corp. P120.20 +P0.10 +0.08%	<b>WLCON</b> Wilcon Depot, Inc. P22.50 +P0.30 +1.35%

# DoE: 175 power projects endorsed for impact studies

By **Sheldeen Joy Talavera**  
Reporter

THE DEPARTMENT of Energy (DoE) endorsed 175 projects to the National Grid Corp. of the Philippines (NGCP) for system impact studies (SIS) last year. "This is done to assess the impact of a proposed power generation project on the grid so that it can be determined whether it can really connect and inject power at its proposed connection

point," Monalisa C. Dimalanta, chairperson of the Energy Regulatory Commission (ERC), said in a Viber message. Under the Philippine Grid Code, the NGCP is required to complete the process in 60 days, she said. The SIS also seeks to identify any upgrades required in the grid to accommodate all the power produced by the projects, she added. The process is a step before applying for the certificate of compliance (COC), which serves

as a permit for the generation facilities to operate. Data from the DoE showed that it issued SIS endorsements for 158 projects proposed to generate renewable energy. Meanwhile, 10 are energy storage systems and seven are conventional power projects which sources from oil and gas. In December alone, 21 energy projects were endorsed to the NGCP, comprising two amendments and 19 new applications. The project with the largest capacity among all was Vind Energy

Corp.'s 3,038-megawatt (MW) NOM FL1 offshore wind project situated offshore of Occidental Mindoro and Batangas. Terry L. Ridon, a public investment analyst and convenor of think tank InfraWatch PH, said that "there are continuing concerns on the efficiency of the NGCP in concluding SISs, mainly due to its limited personnel." "The grid operator has made a commitment to expand its personnel that are working on these requests," he said in a Viber message.

In July last year, the NGCP said that it will expand its SIS team to boost its capacity and conduct more SIS studies simultaneously. The grid operator said that, historically, only around 28% of the completed SIS resulted in the establishment of power plants. "[The] government needs to implement a further process to whittle down proposed generation projects that will not ripen into actual operating facilities," Mr. Ridon said. Meanwhile, the DoE issued three certificates of endorsement to the ERC in December.

These are for the 25-MW circulating fluidized bed coal-fired power plant of PowerSource Philippines Energy, Inc.; the 61.60-MW alternating current (MWac) Subic new photovoltaic power plant project of Jobin-SQM, Inc.; and the 130.24-MWac Laoag solar power project of PV Sinag Power, Inc. Under Republic Act No. 11234, or the Energy Virtual One-Stop Shop Act, the ERC is required to complete the process of COC application in 60 days, Ms. Dimalanta said.

# DICT targets to award 5 big contracts in 1st quarter

By **Ashley Erika O. Jose**  
Reporter

THE DEPARTMENT of Information and Communications Technology (DICT) said it aims to award five contracts totaling P941.85 million under the national broadband program this quarter. "[The bidding process] should have started already," DICT Secretary Ivan John E. Uy told reporters on the sidelines of Cybersecurity Forum 2024 on Tuesday. In DICT's procurement plan for the year, both the submission of bids and contract signing for the project are scheduled for the first quarter.

The DICT has allocated P942.09 million for the program, with P731.55 million designated for capital outlays and P210.54 million for maintenance and other operating expenditures. The department has a total allocation of P6.91 billion under the General Appropriations Act of 2024. The national broadband plan is the department's framework for accelerating the deployment of fiber optic cable and wireless technology to improve internet speed. Based on this year's procurement plan, the department is allocating a total of P641.55 million for the national fiber backbone for Visayas and Mindanao, and P50 million for the establishment of microwave radio links for Abra and Ilocos.

For the tower and site development project in the Ilocos region, around P40 million was allocated. Additionally, P190.3 million and P20 million were allocated for the procurement of managed services for the operations of bypass infrastructure facilities in Luzon and installation materials for GovNet, which provides internet bandwidth connectivity to national government offices, respectively. These five contracts are targeted to be conducted via competitive bidding, as indicated in its annual procurement plan. Last year, the DICT partnered with Stellarsat Solutions, Inc. and Kacific Broadband Satellites to expand nationwide broadband connectivity.

The department said that the collaboration aims to bring equitable broadband connectivity to the Philippines, as outlined in the National Broadband Plan. In total, the DICT has connected 438 sites in Benguet, Kalinga, Ifugao, Ilocos Norte, Quezon, and Pangasinan via a very-small-aperture terminal system. The DICT also plans to establish up to 2,800 kilometers of dark fiber reaching parts of Mindanao by December 2024, which it said will ensure cost-effective internet connectivity for both national government agencies and local government units. For the year, it is also targeting to establish 15,100 free Wi-Fi sites and to launch the operations of its two data centers.

# Airlines expect more passengers after CAB cuts fuel surcharge

LOCAL airlines expect a rise in passenger numbers next month following the reduction of the applicable fuel surcharge for both domestic and international flights by the Civil Aeronautics Board (CAB). In an advisory on Tuesday, the CAB lowered the fuel surcharge, which is added to the base fare, to Level 5 for Feb. 1-29 from Level 6 in January. At Level 5, the domestic passenger surcharge ranges from P151 to P542, while for international flights, the surcharge varies between P498.03 and P3,703.11. At Level 6 currently, the domestic passenger surcharge ranges from P185 to P665, while the international surcharge ranges from P610.37 to P4,538.40. A fuel surcharge may be collected by airlines based on movements in jet fuel prices, using a benchmark known as MOPS (Mean of Platts Singapore). "Airlines wishing to impose or collect fuel surcharges for the same period must file their applications with this Office on or before the effectivity period, with fuel surcharge rates not to exceed the above-stated level," the CAB said in the advisory. The CAB said the applicable conversion rate for February is P55.64 to the dollar.

remain volatile, the adjustment in fuel surcharge cost comes in very timely with many Philippine festivals happening from its period of implementation," Steve F. Dailisan, head for communications and public affairs at AirAsia Philippines, said in a Viber statement. Budget carrier Cebu Pacific said it is hoping that the lower surcharge would encourage passengers to travel more. "With the decrease in fuel surcharge, we're excited to offer even more affordable flights. We hope this encourages our passengers to confidently pursue their travel plans as we enter the new year. Cebu Pacific looks forward to flying more people to their top destinations with our low fares and seat sales," Alexander G. Lao, president and chief commercial officer of Cebu Pacific said in a Viber message on Tuesday. Meanwhile, flag carrier Philippine Airlines said the company will lower its fuel surcharge complying with the advisory of CAB. "We will faithfully comply with the lower fuel surcharge which will take effect next month. We appreciate our passengers' loyalty and support through the years," Philippine Airlines Spokesperson Cielo C. Villaluna said in a statement. — **Ashley Erika O. Jose**

**AIRLINES**  
"While aviation fuel prices

# Cebu Landmasters expands hospitality portfolio with opening of lyf Cebu

LISTED property developer Cebu Landmasters, Inc. (CLI) expanded its hospitality portfolio with the opening of lyf Cebu City hotel on Tuesday. In a regulatory filing, the company said that lyf Cebu City offers 159 rooms with various sizes, including studio queen, studio twin, two-bedroom, and four-bedroom units. The newly opened hotel is the company's third operational hotel. "The opening of lyf Cebu City brings CLI's operational hotel count to three, following the launch of The Pad Co-Living last month with 258 rooms and Citadines Cebu City in 2019 with 180 rooms," the listed property developer said. The new hotel is under the lyf brand of the global hotel operator The Ascott Limited, which caters to "young and dynamic travelers."

It is located at CLI's Base Line Center mixed-use property in mid-town Cebu near Fuente Osmeña Circle, a venue for the Sinulog Festival. According to CLI, lyf Cebu City is the first lyf property in the Visayas and Mindanao (VisMin) region and the second in the country, joining lyf Malate in Manila. — **Revin Mikhael D. Ochave**



**FULL STORY**  
Read the full story by scanning the QR code with your smartphone or by typing the link <lyf/KL6>

# GCash clarifies IPO plans, aims to be ready 'when opportune time comes'

ELECTRONIC wallet platform GCash has clarified that it is working to be "ready" following its announcement of the initial public offering (IPO) target. "We reiterate that our plan is to become push-button ready when the opportune time comes," Oscar A. Reyes, Jr., president and chief executive officer of G-Xchange, Inc., said in a statement on Monday. The company is focusing on its growth strategy, aiming to add more value for its users, he also said. It also aims to "make GCash the safest and most trusted platform championing financial inclusion."



BW FILE PHOTO

This follows the company's earlier statement expressing its intention to go public in a favorable market, aiming for the second half of the year. G-Xchange is the operator of GCash. The parent firm of GCash, Globe Fintech Innovations, Inc., is an affiliate of

listed telecommunications company Globe Telecom, Inc. Currently, GCash has over 80 million registered users. It has launched its beat version allowing it operate in UK, Italy, Australia, US, Canada, and Japan to use the electronic wallet platform. By the first quarter of the year, GCash hopes to expand its reach and operate in Middle East. It also said that it is planning to expand in some parts of Europe and Asia. At the local bourse on Tuesday, shares in the company closed P16 higher or 0.89% to end at P1,806 apiece. — **Ashley Erika O. Jose**

# Holcim opens virtual reality innovation hub in Davao

HOLCIM Philippines, Inc. has opened a virtual reality innovation hub in Davao City showcasing construction innovations. The virtual facility, "The Hub," located at Holcim Davao Plant in Barangay Ilang, Bunawan District, Davao City, takes visitors to Holcim's research center in Lyon, France, company officials said during a briefing on Tuesday. The facility allows customers to explore construction innovations for decarbonizing buildings, the company noted. Among the solutions displayed are low-carbon materials such as ECOPact

concrete and ECOPlanet cement, and circular construction solutions such as Holcim's proprietary ECOCycle circular technology platform, which recycles construction demolition materials into new building solutions. "What we are going to do is make available to anybody who would like to see the latest innovations in terms of construction techniques, sustainability, and performance in construction, as well as the way of building materials right here in Davao," said Holcim Philippines President and Chief Executive Officer Horia Adrian.

Ramakrishna Maganti, Holcim senior vice president for infrastructure and industrial sales, said: "What this innovation hub is going to do is to give people exactly the experience." Mr. Maganti also said that, besides customers, The Hub aims to engage with policy makers, like government agencies, to let them experience innovations in the industry and offer ideas for adjusting policies. He added that the company is also targeting structural engineers and architects.

"These are the people whom we want to come here and experience the solutions, and hopefully, they will have a better perspective on their experience." The company can open The Hub for small enterprises and students, Mr. Maganti also said. Holcim Philippines said it is accelerating its transformation as a sustainable and innovative building solutions provider, with a focus on advancing decarbonization and the circular economy in the construction industry. — **Maya M. Padillo**