Philippine Stock Exchange index (PSEi) 6,942.21 ▲ 104.87 PTS. ▲ 1.53%

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PSEi MEMBER STOCKS

Ticker	Company	Price	Change	% Change
AC	Ayala Corp.	P683.50	+P8.50	+1.26%
ACEN	ACEN Corp.	P4.08	——	
AEV	Aboitiz Equity Ventures, Inc.	P49.30	+P0.30	+0.61%
AGI	Alliance Global Group, Inc.	P9.80	+P0.02	+0.2%
ALI	Ayala Land, Inc.	P33.20	+P0.40	+1.22%
BDO	BDO Unibank, Inc.	P157.00	+P4.00	+2.61%
BLOOM	Bloomberry Resorts Corp.	P11.40	-P0.02	-0.18%
BPI	Bank of the Philippine Islands	P118.10	+P1.10	+0.94%
CNPF	Century Pacific Food, Inc.	P35.80	+P1.90	+5.6%
CNVRG	Converge ICT Solutions, Inc.	P8.80	+P0.18	+2.09%
DMC	DMCI Holdings, Inc.	P11.24	+P0.18	+1.63%
EMI	Emperador, Inc.	P18.38	-P0.38	-2.03%
GLO	Globe Telecom, Inc.	P1,745.00	-P1.00	-0.06%
GTCAP	GT Capital Holdings, Inc.	P687.00	+P11.50	+1.7%
ICT	International Container Terminal Services, Inc.	P309.80	+P9.80	+3.27%
JFC	Jollibee Foods Corp.	P264.00	+P8.00	+3.13%
JGS	JG Summit Holdings, Inc.	P39.80	——	
LTG	LT Group, Inc.	P9.49	-P0.29	-2.97%
MBT	Metropolitan Bank & Trust Co.	P60.80	+P1.10	+1.84%
MER	Manila Electric Co.	P365.00	-P0.20	-0.05%
MONDE	Monde Nissin Corp.	P9.95	+P0.05	+0.51%
NIKL	Nickel Asia Corp.	P4.26	-P0.12	-2.74%
PGOLD	Puregold Price Club, Inc.	P27.50	-P0.20	-0.72%
SCC	Semirara Mining and Power Corp.	P34.00	+P0.30	+0.89%
SM	SM Investments Corp.	P979.50	+P19.00	+1.98%
SMC	San Miguel Corp.	P103.00	-P0.30	-0.29%
SMPH	SM Prime Holdings, Inc.	P32.80	+P0.90	+2.82%
TEL	PLDT Inc.	P1,300.00	+P22.00	+1.72%
URC	Universal Robina Corp.	P111.60	-P0.80	-0.71%
WLCON	Wilcon Depot, Inc.	P19.96	-P0.54	-2.63%

Metro Pacific Tollways Corp. finalizing IPO plans

THE METRO PACIFIC Tollways Corp. (MPTC) said it is currently finalizing its plans for an initial public offering (IPO) as it prepares to bid for a major project in Indonesia.

"It is too early because we are still in the process of valuation between us and San Miguel (San Miguel Corp.) and whether they will accept to include Indonesia, so things will change definitely in the next few months," Rogelio L. Singson, president and chief executive officer of MPTC, said on the sidelines of a briefing last week.

The company has reaffirmed its target to be listed by 2025 as it is still awaiting certain approvals from its Indonesian operations.

"Our Indonesian [project] is also moving because we just bidded for a huge project there, so things will definitely change and maybe in the next few weeks there will be developments there. If that happens, we will have bigger operations in Indonesia than here in terms of daily traffic," he said.

The company bid for a 676-kilometer major concession agreement project in Indonesia, Mr. Singson said.

Last year, MPTC said it needed to raise about $600 million to secure its bid to invest in the Indonesian toll road operator PT Jasa Marga Tbk's Transjawa Tol.

MPTC has said that the company, along with Singapore's GIC, is jointly bidding to acquire a portion of the Trans-Java toll road in Indonesia, which operates toll road networks covering a distance of 676 kilometers.

For the year, the company has set a capital expenditure of P28 billion to fund its projects, Mr. Singson said.

Last year, MPTC decided to defer its IPO to 2025, citing the company's intention to weigh its options in line with a plan to form a joint venture company with San Miguel Corp. (SMC).

"I think so, conservatively because we're going through evaluation and you can imagine the approval process, " he said when asked if MPTC's IPO plans will push through in 2025.

"It is not going to be easy, that is why we are saying the easier thing to do since we are already talking is why don't we look at specific projects?," Mr. Singson added.

The company is in talks with SMC for the possibility of merging some projects as it would be easier and faster to implement, he noted.

MPTC is the tollways unit of MPIC, one of three key 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 a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

ACEN, US firm BrightNight to develop 1 GW of renewables in the Philippines

ACEN CORP. and United States-based renewable energy company BrightNight will jointly develop one gigawatt (GW) of renewables in the Philippines worth $1.2 billion over the next five years, the Ayala-led company said on Sunday.

"Our collaboration with BrightNight reflects our shared ambition to develop superior, hybrid renewable energy solutions," Patrice Clausse, chief investment officer of ACEN, said in a statement.

"The success of our joint projects in India, which are already winning customers and building capacity, serves as a solid foundation for our venture in the Philippines," he added.

ACEN, through its wholly owned subsidiary Paivatar Energy Corp., has signed a shareholders' and investment agreement with BrightNight APAC B.V., the company told the local bourse on Friday.

BrightNight APAC is owned by BrightNight LLC, which is structured to offer utility and commercial and industrial customers with "clean, dispatchable renewable power solutions."

The deal will mark the second GW-scale renewable energy platform partnership between ACEN and BrightNight, following their collaboration on the development of hybrid renewable energy projects in India with a total capacity of over 1.2 GW.

"ACEN's leadership in the Philippines' renewables sector is unparalleled, and we are honored they have chosen to form a partnership with us to develop our portfolio of next generation renewable solutions in their home market," BrightNight Chief Executive Officer Martin Hermann said.

"They have demonstrated success in scaling and operating large fleets of renewable assets through strategic partnerships across the region, and our existing India partnership is already delivering tremendous value. This is another successful step in our expanding relationship," he added.

To date, ACEN has approximately 4,700 megawatts of attributable capacity spanning the Philippines, Vietnam, Indonesia, India, and Australia. — **Sheldeen Joy Talavera**

OUTLIER

PLDT shares up on earnings data, developments

SHARES in PLDT Inc. increased last week due to strong earnings, with a jump in net income and revenue prospects following significant developments.

Data from the Philippine Stock Exchange (PSE) showed the Pangilinan-led company ranking 11th in value turnover with P230.65-million worth of 179,345 shares exchanging hands from March 4 to 8.

The telco giant's shares closed at P1,300.00 apiece on Friday, inching up by 1.1% from its P1,286.00 close on March 1. Year to date, the stock grew by 1.6%.

Manuel Antonio M. Castro, equity analyst at Regina Capital Development Corp. said that PLDT's earnings would be the highlight for the week.

Earnings were in line with their estimates, which caused PLDT to trade sideways, Mr. Castro said in a Viber message.

"We think the recovery in prices on Friday can be traced to better earnings prospects for [PLDT] this year alongside the broad market rally," Rastine Mackie D. Mercado, research director at China Bank Securities Corp., said in an e-mail.

He added that PLDT managed to increase on a weekly basis due to upbeat price action on Friday despite the trading in the red due to net foreign selling.

Mr. Mercado noted that the listed telco expects service revenues to grow by mid-single digit this year, faster than 2023's low-single digit growth. — **Abigail Marie P. Yraola**

FULL STORY
Read the full story by scanning the QR code or by typing the link
<t.ly/8VYQZ>

Silangan Mindanao signs additional $70-M credit facility

SILANGAN Mindanao Mining Co., Inc., a wholly owned subsidiary of Philex Mining Corp., one of the oldest and largest gold and copper producers in Southeast Asia, signed a Deed of Accession for additional $70 million with Additional Lenders who syndicated the credit facility, in simple ceremonies in Makati City. Present during the signing of the Deed of Accession were (from left to right): Patricia May Siy, president and chief executive officer (CEO), Philippine Bank of Communications; John Cary Ong, Senior vice-president and Wholesale Banking Segment head, Security Bank Corporation; Eulalio Austin, Jr., president and CEO, Silangan Mindanao Mining Co., Inc.; Manuel Pangilinan, chairman, Silangan Mindanao Mining Co., Inc.; Romeo Bachoco, chief finance officer and treasurer, Silangan Mindanao Mining Co., Inc.; Florido Casuela, president and CEO, Philippine National Bank; and Marvin Matias, Coverage and Origination Team head, SB Capital Investment Corporation. SB Capital Investment Corp. was Mandated Lead Arranger with PNB and PBCOM as Joint Lead Arrangers. The signing of the agreement completes the total loan facility of $170 million needed to bring the Silangan Project into commercial operation by the first quarter of 2025.

Meralco declares failed bid for 260 MW

MANILA ELECTRIC Co. (Meralco) may have to resort to the spot market for power source after failing to secure bids for the 260-megawatt (MW) peak requirement in preparation for the increase in demand during the dry months.

The power distributor did not receive any expression of interest for the second round of competitive bidding upon the deadline on March 8, according to a document from Meralco's website.

"The bidding is considered to have failed since '[n]o captive market supplier purchased the bidding documents after the deadline set in the published [Final Invitation to Bid/Terms of Reference],'" the company said.

Lawrence S. Fernandez, chairman of Meralco's bids and awards committee for power supply agreements, said on Friday that the company may have to purchase power from the Wholesale Electricity Spot Market, which serves as the trading floor for electricity.

"If there will be no [bidders for] 260 [MW] today, then we will have to resort to use more of the other contracts. If they are already at their limit, they will have to get from the spot market," Mr. Fernandez said in mixed English and Filipino.

Citing the rules of the Energy Regulatory Commission (ERC), he said that the company may also engage in negotiated procurement after two failed bids.

"We know that historically, prices in the [spot] market rise during summer months because more [consumers] need electricity," said Joe R. Zaldarriaga, Meralco's spokesperson and vice-president for corporate communications. — **Sheldeen Joy Talavera**

FULL STORY
Read the full story by scanning the QR code or by typing the link
<t.ly/AUZ5t>

PhilHealth customer service hotline now available 24/7, rolls out new touch points

Members may now contact the Philippine Health Insurance Corporation (PhilHealth) at its new hotline (02) 8662-2588 and mobile numbers 0998-8572957, 0968-8654670, 0917-1275987 and 0917-1109812, all of which are available 24 hours a day, seven days a week, including weekends and holidays.

Before its rollout, PhilHealth's hotlines were only available on weekdays from 8 a.m. to 5 p.m. "Our new touch points can now be reached any time of the day at the convenience of our members, especially our overseas Kababayans because they no longer need to wait for Philippine office hours to reach out to us," PhilHealth President and Chief Executive Officer Emmanuel R. Ledesma, Jr. proudly announced.

The state health insurer also launched its "Click to Call" channel, which can be accessed in the home page of the PhilHealth website. Using a personal computer or a smartphone with internet connection, members can click the icon located at the bottom-right portion, after which they will be directed to a live agent. This service is also available 24/7.

In addition, members can request a callback via their preferred mobile hotline by texting "PHICallback <space> mobile number to be called <space> details of concern" to the mobile numbers cited above.

However, Ledesma reminded the members to "ask the agent for the queries they sent and the date of request, to make sure the callback is legitimate and coming from PhilHealth." This is to avoid fraudulent activities such as identity theft being carried out by unscrupulous individuals.

"These changes are part of PhilHealth's commitment to improve our services to keep our members updated on their health insurance benefits. Makakaasa po ang ating mga kababayan na mas mararamdaman nila ang PhilHealth dahil sa mga pagbabagong ito." Ledesma said.

Meanwhile, members and other stakeholders may also visit PhilHealth's website: https://www.philhealth.gov.ph/ and PhilHealth's Facebook page: https://www/facebook.com/PhilHealthOfficial and X account: @teamphilhealth for the latest information about its programs, benefits and services. They can also send an email to actioncenter@philhealth.gov.ph.