

TIEZA assets to be presented to investors at summit this month

By **Justine Irish D. Tabile**
Reporter

THE Tourism Infrastructure and Enterprise Zone Authority (TIEZA) will offer its portfolio of assets and proposed projects to investors at an upcoming industry summit, the event's organizers said.

The Philippine Tourism and Hotel Investment Summit on June 21 is expected to showcase investment opportunities in tourism, hotels and hospital-

ity, according to the Philippine Hotel Owners Association, Inc. (PHOA).

PHOA Executive Director Benito C. Benzon, Jr., speaking at the summit's media launch on Tuesday, said: "With the presence of hotel owners, investors, and developers, we are hoping to bring forward (potential investments) because the decision-makers will all be there."

"We also want the investors to take a hard look at what is available in the portfolio of TIEZA because TIEZA has a wide range of assets and investment offers

that the developers and owners can consider," he added.

The event is expected to attract around 250 delegates. It will be the first of its kind in the Philippines.

"This summit ... provides an excellent opportunity not only to network but to share insights and strategies towards sustainable development and growth," PHOA President Arthur M. Lopez said.

It will also feature exhibitions by 30 companies showcasing hotel equipment, energy efficiency solutions, spa and wellness offer-

ings, and digital solutions for the industry.

"The exhibition will not only offer a glimpse into the latest trends and innovations but also foster partnerships essential for the sector's evolution," TIEZA Chief Operating Officer Mark T. Lapid said.

"We hope that this event will help us promote tourism investments and increase our capacity to accommodate inbound tourists," he added.

PHOA represents 217 member hotels with a total inventory of more than 40,000 rooms.

Capas, Tarlac to host \$2.71-B data center hub

NARRA Technology Park Development, Inc. said it is investing around \$2.71 billion in a 300-megawatt (MW) hyperscale data center hub in Capas, Tarlac.

On Tuesday, Narra signed a lease agreement with Tarlac province for a 47-hectare site, upon which the company plans to build a hyperscale data center to be completed in three phases of 100 MW each.

William M. Johnson, Narra managing director, said that the company is expecting to spend around \$890 million for each phase of the data center, while an additional \$35 million will be used on road development.

Citing a study by Cushman and Wakefield, Mr. Johnson said that three 100-MW data centers may could potentially cost under \$3 billion.

"So it's a very, very significant investment, install all the racks and the servers, and bring it to full operation," he added.

He said the \$2.71 billion does not include the additional costs involved en route to achieving the target of being 100% powered by renewable energy within the first five years.

Asked why the company chose the Philippines, he said: "The Philippines is an ideal location for the data center industry due to its large industrial land parcels, growing availability of clean renewable energy sources, and supportive digital infrastructure strategy from the Philippine government."

He added that the Philippines has an estimated operational capacity of only 67 MW for data centers and favorable conditions for data center development, making it attractive for investment.

The data center hub is expected to rise at Clark Science City in Capas, Tarlac.

Mr. Johnson said New Clark City is an ideal location because the availability of land is a challenge in Metro Ma-

nila. He added that the New Clark City masterplan accommodates the development of a modern hyperscale data center hub.

"Additionally, New Clark City's proximity to Metro Manila ensures excellent connectivity to the capital region," he added.

The project, including the construction phase, is expected to generate over 1,500 direct jobs. Upon completion, the site will host 200 highly skilled workers in information technology operations, maintenance, cybersecurity, and other areas.

The first phase of the project is expected to be fully commercially operational by the fourth quarter of 2026, though the 2026 target could slip depending on demand.

"The subsequent phases in our original business plan (were planned to be) less than a year after each other, but that's wholly dependent upon demand and uptake," Mr. Johnson said.

"But we know that phase one is going to be taken up very quickly and built out. And we also believe that with phase one coming online, we'll see that this is actually a very viable business model, and we expect the other two phases to go fairly quickly," he added.

The lease entered into by the Tarlac government and Narra has a 50-year term that can be extended for a total of 25 years, subject to negotiation. Bases Conversion and Development Authority (BCDA) Chairman Delfin N. Lorenzana said.

Under the agreement, the Tarlac government and BCDA will have a 60-40 revenue split, respectively, from the Narra lease.

Asked to elaborate on the lease terms, Mr. Lorenzana said the company will pay the "prevailing price" to operate at the site. — **Justine Irish D. Tabile**

Peso weakness 'not that bad,' but needs to be stable — NEDA

PERSISTENT VOLATILITY in the peso exchange rate is a bigger concern than the currency's current spell of weakness, National Economic and Development Authority (NEDA) Secretary Arsenio M. Balisacan said on Monday.

"The issue is really more on the stability of the peso," Mr. Balisacan told reporters on Monday. "If the peso weakens a bit, it's not that bad," adding that volatility is disruptive to business overall, though it may benefit some industries.

"(A weaker peso) would make our exports more competitive... like bananas, fruits, vegetables... they become now more attractive, and farmers could earn more from those commodities," Mr. Balisacan said.

A weaker peso can also increase the value of remittances and benefit tourism, Mr. Balisacan said.

"Foreigners would be enticed to visit because they can get more for their currency," he said.

On Tuesday, the peso closed at P58.68 to the dollar, stronger than its P58.79 finish on Monday, according to the Bankers Association of the Philippines.

"Manufacturing, whether they are import substituting or producing for exports, benefits from the weaker peso," he said.

May factory activity as expressed in the Purchasing Managers Index (PMI) was 51.9 from 52.2 in April, S&P Global said.

A PMI reading above 50 signifies that manufacturers are purchasing more raw material for factories to process a few months hence, thereby serving as a leading indicator for improved factory activity. A reading below 50 indicates a slowdown in raw material purchases, signaling that manufacturers are planning for reduced production.

Mr. Balisacan said monetary policy can help stabilize the peso and contain the inflationary impact of a weak currency.

"There are ways of tempering the effects of those to inflation, that's what monetary policy makers do," he said. "Having said that, I don't want to see a sharp depreciation because that disrupts planning and business decisions."

Headline inflation accelerated to a six-month high 3.9% in May, the Philippine Statistics Authority said.

Filomeno S. Sta. Ana III, coordinator at the Action for Economic Reforms, said the weaker peso has yet to manifest in hotter inflation.

"What should continue to worry us more is the main driver of inflation in the Philippines — food. So the major interventions still relate to food and trade policy in increasing the food supply," he said in a Viber message.

"The BSP (Bangko Sentral ng Pilipinas) can use foreign exchange intervention to smoothen exchange rate fluctuations," Mr. Sta. Ana said. — **Beatriz Marie D. Cruz**

Bosch plans training center for manufacturing workers

THE Department of Trade and Industry (DTI) said Germany's Robert Bosch GmbH will establish an "experiential learning laboratory" in the Philippines to help upskill and reskill workers, preparing them for advanced manufacturing jobs.

In a statement on Tuesday, the DTI said that it signed a memorandum of understanding with Bosch on June 7, which will build a facility that will train manufacturing workers on the Internet of Things, artificial intelligence, and digital manufacturing.

"Our partnership with Bosch represents our pivotal collaborations with both local and international partners and technology providers to build a robust Industry 4.0 ecosystem," Trade Secretary Alfredo E. Pascual said.

"This factory will serve as an experiential learning laboratory, equipped with automation technologies powered by Bosch and other technology partners," Mr. Pascual said.

The signing took place at the Bosch Rexroth Regional Training Center in Singapore.

"We are proud to collaborate with the DTI and together enhance the competitiveness of

the manufacturing sector in the Philippines," Bosch Regional President for Southeast Asia Vijay Ratnaparkhe said.

"Through this partnership, we will help strengthen the Philippines' industrial capabilities and readiness for advanced technologies, while promoting sustainable economic growth and resilience in a rapidly evolving industry," he added.

In a separate statement, the DTI said Mr. Pascual met with Singaporean business leaders on June 5 to pitch the Philippines as an "ideal gateway for accessing the ASEAN market."

Mr. Pascual touted the Philippines' manufacturing potential in the semiconductor, automotive, textile and garment, medical device, aerospace, iron and steel, and pharmaceutical industries.

The meeting was attended by members of the Singapore Manufacturing Federation (SMF), the Singapore Business Circle, the Singapore Food Manufacturers' Association, and others.

SMF has a company membership of about 5,000. — **Justine Irish D. Tabile**

FTI-managed food hub planned for BFCT Marikina

THE Department of Agriculture (DA) is looking to put up a food hub in Marikina City within the BFCT Bagsakan Center, which will be managed by Food Terminal, Inc. (FTI).

In a statement, the DA said that negotiations are underway for either a joint venture or long-term lease on a one-hectare property at the Bagsakan Center site.

"We lack food terminals — places where buyers and sellers can transact at a wholesale level. This food hub will be part of the DA's logistics roadmap," Agriculture Secretary Francisco P. Tiu Laurel, Jr. said.

The DA said the Marikina food hub will feature cold storage and dry warehouses.

"While the management of these food hubs will fall under the purview of Food Terminal,

Inc., a KADIWA component will be integrated into their operations," Mr. Laurel said.

The Kadiwa program enables farmers and small businesses to sell their produce direct to consumers through designated Kadiwa sites, pop-up stores, mobile stores, or online.

"These hubs will serve as vital platforms where farmers and cooperatives can directly bring their produce, facilitating transactions with wholesale buyers and individual consumers alike, all while offering agricultural products at competitive prices," he added.

The DA said a network of food hubs will enhance the efficiency of agricultural supply chains, ensuring sufficient supply of affordable produce, especially in areas where demand is high. — **Adrian H. Halili**

Farmers ask Agri dep't to reveal funding plans for rice programs

THE Department of Agriculture needs to reveal its capacity to fund its rice self-sufficiency goals and support farmers as the government strives to bring down the price of the staple grain, the Federation of Free Farmers (FFF) said on Tuesday.

At a Senate hearing, Leonardo Q. Montemayor, chairman of the FFF, said: "The message that our government agencies should (be) the whole truth and nothing but the truth, for the sake of the credibility of these agencies," he said.

"If there are limitations or shortcomings in the government's programs, our countrymen deserve to know so that they won't be frustrated."

Mr. Montemayor added that the government should consult more with farmers on measures like slashing tariffs on rice imports.

Earlier this month, the board of the National Economic and Development Authority

approved a medium-term plan to lower tariffs on agricultural and industrial products, to help contain rising prices and declining factory performance.

Under the tariff program, reduced tariffs for corn, pork, and mechanically deboned meat first imposed in 2019 are to be maintained until 2028. Rice tariffs will fall to 15% from 35% until 2028.

President Ferdinand R. Marcos, Jr. said last month that the government will work towards achieving 97.5% rice self-sufficiency by 2028, a level which he described as suitable for the country's needs.

"Before the government makes a decision on an executive order, you should give us a chance to effectively be heard (as guaranteed by) the Constitution. This (right) cannot be abridged," FFF's Mr. Montemayor said. — **John Victor D. Ordoñez**

Waste industry workers press gov't to pass magna carta bill

THE Philippine National Waste Workers Association (PNWWA) said industry workers need a magna carta, currently going through the legislative process in the form of Senate Bill No. 2636, to firm up their pay standards and benefits.

"We are calling on all concerned to support our call to (recognize) the role played by waste workers in our society," Aloja Santos, president of the PNWWA, said in a briefing on Tuesday.

She added that until the bill is passed, local government units should support waste workers in their localities.

"We are calling for just compensation and social benefits and protection because we provide essential services to society. We are as deserving of such benefits and protection as any other worker, perhaps even more so," Ms. Santos said.

Froilan Grate, Regional Coordinator of the Global Alliance for Incinerator

Alternatives Asia Pacific, said that there are about 100 thousand registered waste workers in the Philippines.

"Many of them are in the informal sector. What we know is that many of them have been subject to abuse or neglect. Many of them have not received the right protection and benefits," he added.

The Senate bill seeks to enforce labor standards, ensure the provision of

health insurance, and offer a measure of job security for waste workers. It is now being discussed in committee in the Senate.

Mother Earth Foundation Chairperson Sonia Mendoza said that the government should also uphold the right of waste workers to full labor protections.

"This commitment sets the foundation for collaborative advocacy," Ms. Mendoza added. — **Adrian H. Halili**

Budget release rate hits 88.7% by end of May

THE Department of Budget and Management (DBM) said it released 88.7% of the 2024 national budget as of the end of May.

In its latest Status of Allotment Releases report, the DBM said it had released P5.11 trillion out of the government's P5.768-trillion spending plan for the year.

Around P653.08 billion remains undistributed, DBM said.

The pace of release was slightly behind the 88.9% release rate in May last year.

Of the total released, 97.6% or P3.42 trillion went to government agencies, while 50.9% or P258.43

billion was released to Special Purpose Funds.

Automatic appropriations released by the end of May stood at P1.33 trillion, the DBM said.

Other allotment releases included P10 billion for the Rice Competitiveness Enhancement Fund and P581.4 million for the Retirement and Life Insurance Premiums of several government offices.

This year's national budget is 9.5% higher than last year's, and is equivalent to 21.7% of gross domestic product. — **Beatriz Marie D. Cruz**

Poultry shipments from Michigan barred

THE Department of Agriculture (DA) said on Tuesday that it imposed a temporary ban on imports of poultry and its by products from the US state of Michigan.

In Memorandum Order No. 24, it said that an outbreak of Highly Pathogenic Avian Influenza (HPAI) or bird flu was detected in the state.

The US Veterinary Services notified the World Organisation for Animal Health on March 29 of the bird flu cases.

The DA added that imports from Michigan of domestic and wild birds, poultry meat, day-old chicks, eggs, and semen were suspended following the detection of HPAI in three or more counties in the state.

"The rapid spread of HPAI in the US in a short period of time since its first laboratory detection necessitates a wider coverage of trade restriction to prevent the entry of HPAI virus and protect the health of the local poultry population," the DA said. — **Adrian H. Halili**

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