

Globe Telecom says network expansion reaches over 500 remote areas

GLOBE Telecom, Inc. said it has invested over P265 billion in expanding its connectivity to over 500 remote areas, aiming to bridge the digital gap.

"At the heart of our mission is connecting the unconnected to

build an inclusive, sustainable, and digitally enabled nation," Globe President and Chief Executive Officer Ernest L. Cu said in a statement on Sunday.

The company has spent P265 billion for its expansion

to geographically isolated and disadvantaged areas (GIDAs) and a total of P236 billion in operational expenses over the last three years to boost Globe's network capabilities, the company said.

"Bringing connectivity to the entire Philippines, including remote areas across the country, requires collaboration between the private sector and the government," Mr. Cu said.

The telecommunications company said it is also engaging the government to jointly boost the country's connectivity infrastructure.

The newly created connectivity plan task force, which is also

headed by Mr. Cu, is working with the Department of Information and Communications Technology on complementing rollout of internet infrastructure in remote areas. — **Ashley Erika O. Jose**



Republika ng Pilipinas
LUNGSOD NG MAKATI
SANGGUNIANG PANLUNGSOD OF MAKATI

PRESENT:

Councilor	HON. VIRGILIO V. HILARIO, JR. – Temporary Presiding Officer
Councilor	HON. DENNIS B. ALMARIO
Councilor	HON. MARIA DOLORES M. ARAYON
Councilor	HON. MARTIN JOHN PIO Q. ARENAS
Councilor	HON. JOEL M. ARIONES
Councilor	HON. SHIRLEY C. ASPILLAGA
Councilor	HON. BENEDICT B. BANIQUEZ
Councilor	HON. LUIS S. JAVIER, JR.
Councilor	HON. EDRALYN M. MARQUEZ
Councilor	HON. ARMANDO P. PADILLA
Councilor	HON. RENE ANDREI Q. SAGUISAG, JR.
Councilor	HON. KRISTINA T. SAROSA
Councilor	HON. JOSE C. VILLENA, IV
LnB President	HON. ROLANDO D. ALVAREZ, JR.
SK President	HON. JEROME TRISTAN G. PANGILINAN

N.B.:

Vice Mayor	HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO – Acting City Mayor
Councilor	HON. CARMINA C. ORTEGA – Sick Leave
Councilor	HON. ANNA ALCINA M. YABUT – Vacation Leave

ALSO IN ATTENDANCE:

Secretary to the Sanggunian	ATTY. DINDO R. CERVANTES
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Upon motion of Hon. K.T. Sarosa, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Resolution No. 2024-051 on second and final reading.

CITY RESOLUTION NO. 2024-051

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. K.T. Sarosa, Hon. C.C. Ortega, Hon. J.M. Ariones, Hon. A.A.M. Yabut and Hon. J.T.G. Pangilinan

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. L.S. Javier, Jr., Hon. E.M. Marquez, Hon. J.C. Villena, IV and Hon. R.D. Alvarez, Jr.

A RESOLUTION AUTHORIZING THE HONORABLE MAYOR MAR-LEN ABIGAIL S. BINAY OR HER DULY AUTHORIZED REPRESENTATIVE TO NEGOTIATE, ENTER INTO, AND SIGN A MEMORANDUM OF AGREEMENT (MOA), AND ALL OTHER PERTINENT DOCUMENTS RELATIVE THERETO, FOR AND ON BEHALF OF THE CITY GOVERNMENT OF MAKATI, WITH THE OPERATION BROTHERHOOD COMMUNITY FOUNDATION, INC. (OBCF), REGARDING THE IMPLEMENTATION OF OBCF'S PAGSASARILI SYSTEM, SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS.

WHEREAS, it is hereby declared the policy of the State to promote the rights of children to survival, development and special protection with full recognition of the nature of childhood and as well as the need to provide developmentally appropriate experiences to address their needs; and to support parents in their roles as primary caregivers and as their children's first teachers;¹

WHEREAS, the City Government of Makati's commitment to quality education encompasses preschool-aged Makatizens given that they are at the crucial stage when they start to develop cognitive skills;

WHEREAS, the Operation Brotherhood Community Foundation, Inc. (OBCF), a duly organized corporation under the laws of the Philippines, is the proponent of the child and adult literacy program referred to as the O.B. Montessori Pagsasarili Twin Programs: the Pagsasarili Preschools and the Parentcraft Literacy Training Course for Village Mothers;

WHEREAS, the forty (40) year-old Pagsasarili System is based on the methods and principles of Dr. Maria Montessori which aims to provide quality education for children ages 3 to 4 years old, and improve the welfare of its community members, particularly disadvantaged adults and solo parents, thereby developing self-sufficient individuals from infancy to adulthood;

WHEREAS, the City Government of Makati, in recognition of the effective method of the Pagsasarili System, manifested its desire to avail the services and expertise of the OBCF in implementing such system;

WHEREAS, the execution of a Memorandum of Agreement (MOA), among other documents, between the City Government of Makati and OBCF is necessary to guide the parties in carrying out the abovementioned purpose;

WHEREAS, Section 8 (a) (6) of R.A. No. 7854, otherwise known as the Charter of the City of Makati, provides that the City Mayor, as the chief executive of the city government, shall, among others, represent the City in all its business transactions and sign on its behalf all bonds, contracts, and obligations, and such other documents upon authority of the sangguniang panlungsod or pursuant to law or ordinance;

WHEREAS, in consideration of the reasonableness and absence of any legal impediment to the aforesaid authority that will be given to the City Mayor, the Sangguniang Panlungsod of Makati, pursuant to the abovementioned provision of law, hereby approves this Resolution.

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, to authorize the Honorable Mayor Mar-len Abigail S. Binay or her duly authorized representative to negotiate, enter into, and sign a Memorandum of Agreement (MOA), and all other pertinent documents relative thereto, for and on behalf of the City Government of Makati, with the Operation Brotherhood Community Foundation, Inc. (OBCF), regarding the implementation of the Pagsasarili System, subject to existing laws, rules and regulations.

RESOLVED FURTHER, that copies of this Resolution be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Makati Social Welfare Department (MSWD), Information and Community Relations Department (ICRD), Department of the Interior and Local Government (DILG)-Makati City, Operation Brotherhood Community Foundation, Inc. (OBCF), and all other concerned offices, departments, and agencies for their information, guidance, and reference.

This Resolution shall be posted and published in accordance with the provisions of R.A. No. 7854.

APPROVED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 11 June 2024.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

HON. VIRGILIO V. HILARIO, JR.
Temporary Presiding Officer
Member, Sangguniang Panlungsod



MERALCO.COM.PH

3 firms eye Meralco contract

THREE energy companies are looking to bid for Manila Electric Co.'s (Meralco) 500-megawatt (MW) renewable energy (RE) supply requirement.

Gigasol 3, Inc., Santa Cruz Solar Energy, Inc. (SCSEI), and San Roque Hydropower, Inc. (SRHI) expressed interest and participated in the pre-bid conference for Meralco's 500-MW RE requirement on Friday last week.

Gigasol3 and SCSEI are subsidiaries of Ayala-led ACEN Corp. Gigasol3 operates a 63-MW solar farm in Palauig, Zambales, while SCSEI is developing the 500-MW solar project in San Marcelino, Zambales.

SRHI, formerly known as Strategic Power Development Corp., is a subsidiary of San Miguel Global Power Holdings Corp., serving as the administrator of the 345-MW San Roque hydroelectric power plant through an independent power producer administrator agreement.

Last month, Meralco launched the competitive selection process (CSP) for the renewable energy supply pursuant to the Energy department's policy on renewable portfolio standards.

The CSP, a government-mandated transparent bidding process, aims to select the least-cost electricity supply. While the renewable portfolio standards mandate distribution utilities to get a portion of their energy supply from eligible renewable energy sources.

The 10-year power supply agreement resulting from the CSP will cover Meralco's 350-MW mid-merit requirement starting February 2025, which will increase by 150 MW a year later.

Under the bid's terms of reference, each bidder may offer a minimum contract capacity of at least 100 MW.

The deadline to submit bids is set for July 17.

Renewable energy is expected to account for 22% of Meralco's supply portfolio by 2030.

ERC AFFIRMS RATE RESET

Meanwhile, the Energy Regulatory Commission (ERC) has denied the motions filed by various parties to conduct a reset procedure for Meralco and affirmed its decision regarding the power distributor's reset process.

In a 3-2 vote, the ERC denied the motions filed by the National Association of Electricity Consumers for Reforms, Inc. and Romeo Junia in July 2022, according to an order released on June 14.

The ERC also denied the motion filed by former ERC Commissioner Alfredo J. Non in the same year.

"The motions sought the reconsideration of the June 2022 decision and the dismissal of the case, arguing that it was contrary to the aims and purposes of the ERC's Rules for Setting Distribution Wheeling Rates (RDWR) and the intents of the Electric Power Industry Reform

Act (EPIRA)," the regulator said in a statement on Sunday.

In June 2022, the ERC directed Meralco to refund the additional P21.77 billion to its customers, covering the period from July 2015 to June 2022.

This came as part of the approved final refund scheme to account for the lapsed regulatory years.

In denying the motions, the ERC said it found "no merit in the contentions made."

The regulator said it "exercised its general rate-resetting authority and power" to act on applications under the EPIRA in approving Meralco's application of its actual weighted average tariff.

"Without any definite rate-setting rules to govern the subsequent regulatory period for all entry groups under the Performance Based Regulation (PBR), the lapsed regulatory years continue to expand for all Private Distribution Utilities (PDUs), where no applicable rate was set, for approximately seven (7) years for the First Entry Group in which Meralco is included," the ERC said.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by 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. — **Sheldeen Joy Talavera**

OUTLIER

PLDT shares dip despite positive developments

SHARES in PLDT Inc. fell last week despite finalizing the \$1-billion data center sale and planning to accelerate fifth-generation (5G) adoption in low-income markets.

Data from the Philippine Stock Exchange (PSE) showed the Pangilinan-led company ranking 13th in value turnover with P295.23-million worth of 206,830 shares exchanging hands from June 10 to 14.

Financial markets were closed on June 12, in observance of Independence Day.

The telco giant's shares closed at P1,420 apiece on Friday, dipping by 2.7% from its P1,460 close a week earlier.

Year to date, the stock grew by 11%.

Aniceto K. Pangan, equity trader at Diversified Securities, Inc., said that the downtrend in the stock's price movement was mainly due to the unexpectedly strong job report data in the US.

Given this, it may further delay the decrease in lending rates until next year, which will keep high lending rates in place and restrain global economic activity.

The US economy created more jobs in May and annual wage growth picked up, highlighting the resilience of the labor market and reducing the likelihood of the US Federal Reserve cutting rates in September, Reuters reported.

Reuters report added that the unemployment rate ticked up to 4% from 3.9% in April, a symbolic

threshold below which the jobless rate had previously held for 27 straight months.

Back home, the Bangko Sentral ng Pilipinas said earlier this month that it might cut its policy rates before the US Fed despite the peso's volatility.

The central bank's Monetary Board maintained its policy rate steady at a 17-year high of 6.5%, hiking borrowing costs by a cumulative of 450 basis points from May 2022 to October 2023.

Last week, the Pangilinan-led telco said it is moving forward with the sale of 49% of its data center business to a foreign company for over \$1 billion.

The company is in discussions to sell up to 49% of its data center business, ePLDT, Inc., to Japan's Nippon Telegraph and Telephone (NTT), with its data center valued at \$1 billion.

PLDT Chairman and Chief Executive Officer Manuel V. Pangilinan said that the company is in discussions with the final bidder and has agreed on the valuation.

Given this development, the company may no longer pursue its planned real estate investment trust (REIT) listing for ePLDT.

Mr. Pangilinan previously said that its data center unit might consider a REIT listing if negotiations with a foreign entity for its data center sale would not push through.

"The sale of data center for PLDT will definitely be a positive step in sustaining the growth as

this will be utilized for the payment of maturing debts and lessen the burden of PLDT in its debt exposure," Mr. Pangan said in a Viber message.

He added that the launch of low-cost phones with 5G technology will boost revenue by targeting the affordable sector of society where demand is high.

Last week, PLDT officials also discussed that they would focus on the low-cost market by introducing new products tailored to customers on a tight budget.

Mr. Pangilinan said that the telco giant is introducing thousands of entry-level phones with the capability to connect to 5G.

In the first quarter, PLDT's attributable net income reached P9.82 billion from P9.02 billion in the same period in 2023, up by 9%.

Meanwhile, consolidated revenues grew by 3.6%, reaching P54.22 billion from P52.36 billion in the first quarter of 2023.

Mr. Pangan said that earnings will continue growing in the second quarter, and the full-year growth momentum is expected to be sustained.

"Immediate support [level] is P1,400 while immediate resistance [level] is P1,480," he said.

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. — **Abigail Marie P. Yraola**