

Philippine Stock Exchange index (PSEi)

6,383.70

▼ 7.13 PTS.

▼ 0.11%

FRIDAY, JUNE 14, 2024

BusinessWorld

PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P573.50 -P1.50 -0.26%	<b>ACEN</b> ACEN Corp. P4.80 +P0.01 +0.21%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P38.45 -P0.35 -0.9%	<b>AGI</b> Alliance Global Group, Inc. P8.71 -P0.19 -2.13%	<b>ALI</b> Ayala Land, Inc. P27.75 -P0.10 -0.36%	<b>BDO</b> BDO Unibank, Inc. P137.90 +P1.90 +1.4%	<b>BLOOM</b> Blossberry Resorts Corp. P10.10 -P0.14 -1.37%	<b>BPI</b> Bank of the Philippine Islands P116.00 -P0.10 -0.09%	<b>CNPF</b> Century Pacific Food, Inc. P33.90 -P1.10 -3.14%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.46 +P0.26 +2.55%
<b>DMC</b> DMCI Holdings, Inc. P11.20 ---	<b>EMI</b> Emperador, Inc. P18.78 +P0.06 +0.32%	<b>GLO</b> Globe Telecom, Inc. P1,990.00 ---	<b>GTCAP</b> GT Capital Holdings, Inc. P580.00 -P7.00 -1.19%	<b>ICT</b> International Container Terminal Services, Inc. P339.60 -P0.40 -0.12%	<b>JFC</b> Jollibee Foods Corp. P219.00 -P3.20 -1.44%	<b>JGS</b> JG Summit Holdings, Inc. P28.05 -P0.20 -0.71%	<b>LTG</b> LT Group, Inc. P10.00 ---	<b>MBT</b> Metropolitan Bank & Trust Co. P69.40 +P0.25 +0.36%	<b>MER</b> Manila Electric Co. P376.00 ---
<b>MONDE</b> Monde Nissin Corp. P10.34 -P0.06 -0.58%	<b>NIKL</b> Nickel Asia Corp. P3.87 -P0.03 -0.77%	<b>PGOLD</b> Puregold Price Club, Inc. P24.85 +P0.05 +0.2%	<b>SCC</b> Semirara Mining and Power Corp. P31.80 +P0.15 +0.47%	<b>SM</b> SM Investments Corp. P832.00 -P4.00 -0.48%	<b>SMC</b> San Miguel Corp. P99.95 +P0.05 +0.05%	<b>SMPH</b> SM Prime Holdings, Inc. P27.15 +P0.25 +0.93%	<b>TEL</b> PLDT Inc. P1,420.00 -P20.00 -1.39%	<b>URC</b> Universal Robina Corp. P104.00 ---	<b>WLCON</b> Wilcon Depot, Inc. P17.40 -P0.08 -0.46%

# PHL draws foreign interest in hydrogen contracts

MULTIPLE COMPANIES from Australia, Europe, and North America have shown interest in bidding for hydrogen contracts in the Philippines, the Department of Energy (DoE) said.

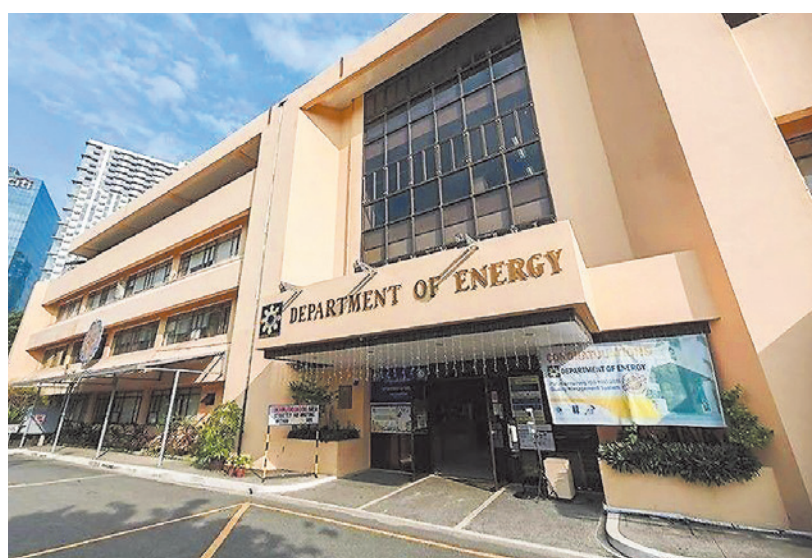
“(The department was) pleasantly surprised by the level of interest in the areas we are bidding out for hydrogen exploration,” Energy Secretary Raphael P.M. Lotilla said in a virtual briefing last week.

In February, the Energy department launched the bidding for coal, petroleum, and native hydrogen exploration in the Bangsamoro Autonomous Region in Muslim Mindanao and other parts of the country.

Under the 2024 Philippine bid round, two pre-determined areas for native hydrogen adjacent to the northern portion of the Zambales Ophiolite Complex and the western portion of Central Luzon are up for bidding.

Both are located in the provinces of Zambales and Pangasinan, covering an estimated 134,096 hectares and 96,439 hectares, respectively.

The deadline for the submission of bids for native hydrogen is Aug. 27. “These hydrogen contracts are in fact novel in today’s world because, apparently, it’s only the Philippines that has bid an area purposely for hydrogen exploration,” Mr. Lotilla said.



PHILIPPINE STAR FILE PHOTO

The DoE recognizes the role of hydrogen in the energy transition “as an innovation capable of meeting future energy demand with various applications in the power, transportation, commercial, and industrial sectors,” the department said.

It organized the Hydrogen Energy Industry Committee to oversee the implementation of a circular dated Jan. 12, which provides the national policy framework and roadmap for hydrogen development.

“The naturally occurring hydrogen has been discovered in Mali and in

France so that explains also the high interest in the part of the Europeans. I am sure that even our East Asian neighbors will also be looking at the opportunities in this area,” Mr. Lotilla said.

He said that “Japan is moving forward with hydrogen but from a different point of view that is manufacturing hydrogen and as well as China, that is their direction to manufacture hydrogen from electrolysis.”

“But what we’re doing is enabling the other side of it, producing naturally occurring hydrogen,” Mr. Lotilla said. — **Sheldeen Joy Talavera**

# SEC warns vs investing in Jump Mining, BFO Trading

THE SECURITIES and Exchange Commission (SEC) has warned the public against investing in Jump Mining and BFO Trading, saying these companies are not registered with the government.

The two entities do not have licenses and prior registrations to solicit investments from the public, the corporate regulator said in two separate advisories posted on its website.

Jump Mining, Jump Mining Trade Platform, and JumpMining International Group are allegedly offering investments through social media by engaging in mining machines, according to the SEC.

The entities are providing multicurrency mining services including Dogecoin, Litecoin, Bitcoin, and Ethereum, the regulator noted.

“(They) are currently engaged in mining machines, mining pool, and data centers allegedly located in Ohio, US, and in Hongkong,” the SEC said.

The entities offer five products that promise daily income ranging from 4.13% to 10%, with maturities of 20 to 60 days depending on the product.

Investors can also buy products that may yield higher earnings, ranging from 1.14% to 1.52% daily, but with a fixed maturity of 365 days and a purchase limit of 100.

Meanwhile, the SEC said that BFO Trading reportedly claims to be a legal company that has computing methods that can be used daily to “study the currency fluctuations and later on earn profits from transactions.”

The entity has daily income charts across four different amounts of investments ranging from P500 to

P20,000 under a 90-day investment plan profit chart. It offers the investments via social media postings.

Under the 90-day plan, investors could earn P20 to P800 a day depending on their investment.

“After 90 days, the program remains active and continues to earn. As an added enticement, the investor may also receive an award of 10% (on friend’s first recharge) if he or she successfully recruits his/her friend to join the BFO platform,” the SEC said.

The SEC warned that individuals involved with the two entities could face a maximum fine of P5 million, imprisonment for up to 21 years, or both, under Republic Act No. 8799, also known as the Securities Regulation Code. — **Revin Mikhael D. Ochove**

## BW ONE-ON-ONE

# Alternergy’s Gerry Magbanua expands focus on sustainability

By Ashley Erika O. Jose  
Reporter

GERRY P. MAGBANUA, the president and co-founder of Alternergy Holdings Corp., which he co-founded nearly two decades ago, is hoping to advance the company’s role in supporting the country’s sustainability goals.

With 30 years of experience in the power sector, Mr. Magbanua, who began his career as an auditor for coal-powered companies, initially struggled to find his footing in the renewable energy (RE) sector.

“I have been with the power sector in the last 30 years. I used to be an auditor and most of my clients were all coal-powered companies. That is the beginning of my exposure to power,” he said in an interview with *BusinessWorld*.

Mr. Magbanua also spent at least nine years working with Intergen, a global power developer, the company behind the 460-megawatt (MW) coal power plant in Mauban, Quezon.

Founded in 2007 by former Energy Secretary Vicente S. Pérez, Jr., Alternergy was established when the renewable energy sector was still emerging in the Philippines, before the Renewable Energy Law of 2008.

“As a pioneering person, I thought that I was already familiar with the power industry and then now with the new sector, which is the renewable energy, I thought that it was also a good opportunity to now be focusing on a specific sector so I then decided to take a leap and move on with and join in forming Alternergy,” he said.

In 2007, Mr. Magbanua said the company was meant to focus on harnessing power from three technologies such as wind, hydro, and solar, which Alternergy branded as its triple-play portfolio.

“I think we are pretty much in it in terms of where we envision the company would be focusing. I’d say that we are essentially pursuing what we’ve set out to do in the beginning. There have been a lot of challenges along the way but we are staying the course,” he said.

## BRINGING RENEWABLES OUTSIDE THE BOARDROOM

Aside from the goals the company has set out, Mr. Magbanua has also established some per-

sonal goals of embodying sustainability outside the company to power his off-grid farm in Tayabas, Quezon.

“I have installed 9,000 kilowatts for my farm in an off-grid area. For us to be able to have electricity, we have to be reliant on our resources. So, what better way to use the resource than the sun, we have abundant sun,” he said.

Mr. Magbanua said he started farming at the onset of the pandemic to address food shortages while also helping provide employment.

In the energy sector, solar power and agriculture have been integrated through a concept called agro-solar. This approach is new in the Philippines, with few companies exploring it.

With his interest in farming and renewables, integrating the concept to the company’s portfolio has already been considered, Mr. Magbanua said.

Agro-solar is co-locating of solar power generation and crop farming on the same land allowing crops to grow below or beside solar panels.

“We know that solar and agriculture do not necessarily have to be exclusive, they can be combined. There is nothing yet that is final or in the works but that is something that is always in the back of our minds. I’m already familiar with both. It is just a matter of putting them together,” he said.

## NAVIGATING UNCHARTED RE SPACE FOR GROWTH

The company is now looking at expanding its projects further as it plans to develop an aquavoltaic project by building solar projects on top of a fish pond, Mr. Magbanua said, describing the initiative as a first of its kind in the Philippines.

Aquavoltaic projects are the development of solar panels atop fish ponds without compromising valuable agricultural land while also ensuring food security.

This provides fish farmers with economic opportunities by increasing fish farm productivity while also helping to promote sustainable energy.

“We hope we can begin the construction of that project by sometime in 2025 already,” Mr. Magbanua said, noting that construction would take about a year.



GERRY P. MAGBANUA, president and co-founder of Alternergy Holdings Corp.

FULL STORY



Read the full story by scanning the QR code or by typing the link <tinyurl.com/a4ttk7r8>

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