Philippine Stock Exchange index (PSEi) 6,973.41 ▲11.45 PTS. ▲0.16%

TUESDAY, AUGUST 27, 2024 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P626.00	-P7.50	-1.18%
ACEN	ACEN Corp.	P5.45	+P0.25	+4.81%
AEV	Aboitiz Equity Ventures, Inc.	P34.50	-P0.70	-1.99%
AGI	Alliance Global Group, Inc.	P8.86	-P0.02	-0.23%
ALI	Ayala Land, Inc.	P33.50	+P0.75	+2.29%
BDO	BDO Unibank, Inc.	P151.20	-P2.80	-1.82%
BLOOM	Bloomberry Resorts Corp.	P7.80	+P0.10	+1.3%
BPI	Bank of the Philippine Islands	P127.40	+P2.60	+2.08%
CNPF	Century Pacific Food, Inc.	P36.20	-P0.25	-0.69%
CNVRG	Converge ICT Solutions, Inc.	P15.44	+P0.46	+3.07%
DMC	DMCI Holdings, Inc.	P11.26	+P0.16	+1.44%
EMI	Emperador, Inc.	P18.72	——	
GLO	Globe Telecom, Inc.	P2,252.00	+P24.00	+1.08%
GTCAP	GT Capital Holdings, Inc.	P633.00	+P7.00	+1.12%
ICT	International Container Terminal Services, Inc.	P408.40	-P8.80	-2.11%
JFC	Jollibee Foods Corp.	P252.40	-P1.60	-0.63%
JGS	JG Summit Holdings, Inc.	P23.50	-P0.70	-2.89%
LTG	LT Group, Inc.	P10.16	+P0.04	+0.4%
MBT	Metropolitan Bank & Trust Co.	P74.50	-P0.30	-0.4%
MER	Manila Electric Co.	P416.00	-P2.00	-0.48%
MONDE	Monde Nissin Corp.	P9.32	+P0.11	+1.19%
NIKL	Nickel Asia Corp.	P3.25	+P0.07	+2.20%
PGOLD	Puregold Price Club, Inc.	P27.40	+P0.05	+0.18%
SCC	Semirara Mining and Power Corp.	P32.75	+P0.05	+0.15%
SM	SM Investments Corp.	P937.00	+P2.00	+0.21%
SMC	San Miguel Corp.	P96.00	——	
SMPH	SM Prime Holdings, Inc.	P31.00	+P1.30	+4.38%
TEL	PLDT Inc.	P1,560.00	-P10.00	-0.64%
URC	Universal Robina Corp.	P93.70	-P2.55	-2.65%
WLCON	Wilcon Depot, Inc.	P17.80	-P0.18	-1%

Meralco: SMC, Aboitiz units offer lowest rates for 600-MW supply

PHILIPPINE STAR/RYAN BALDEMOR

TWO power generation companies under San Miguel Corp. (SMC) and Aboitiz Power Corp. (AboitizPower) will undergo post-qualification evaluation for Manila Electric Co.'s (Meralco) 600-megawatt (MW) baseload supply requirement, the power distributor announced on Tuesday.

"Masinloc Power Co. Ltd. was declared the best bid after it offered P5.6015 per kilowatt-hour (kWh) total levelized cost of electricity rate (LCOE), inclusive of line rental cost and value-added tax, for 500-MW capacity," Meralco said in a statement.

Masinloc Power is a subsidiary of San Miguel Global Power, the power arm of SMC.

"GNPower Dinginin Ltd. Co., meanwhile, offered to supply the remaining 100-MW baseload requirement at an LCOE rate of P5.7392 per kWh," the company also said.

GNPD operates under the private limited partnership of AboitizPower's Therma Power, Inc., AC Energy Infrastructure Corp., and Power Partners Ltd. Co.

Meralco said that both offers were "significantly lower than the P7.2609 per kWh price set for the bidding."

A total of six companies submitted their qualification documents, technical proposals, and bid prices.

The next best bids came from Mariveles Power Generation Corp., which offered P6.4017 per kWh for 200 MW of supply, and Quezon Power (Philippines) Limited Co., which submitted a bid of P6.5487 per kWh for 400 MW of the requirement.

"The submissions passed the criteria contained in bidding documents and pre-qualification evaluation, according to Meralco's Bids and Awards Committee for Power Supply Agreements (BAC-PSA)," the company said.

Two bidders were deemed noncompliant as their offers were higher than the reserve price. Southwest Luzon Power Generation Corp. and Therma Luzon, Inc. offered rates of P7.7303 per kWh and P8.3388 per kWh, respectively.

The government requires distribution utilities to choose the cheapest electricity supply through a competitive selection process (CSP).

"The robust turnout of this CSP is a welcome development for Meralco's continuing efforts to source sufficient power supply for its customers at the least cost possible," Meralco BAC-PSA Chairman Lawrence S. Fernandez said.

"We will now proceed with the post-qualification evaluation prior to the issuance of notices of award and execution of PSAs," he added.

The 15-year PSA resulting from the CSP will cover Meralco's 600-MW baseload supply, effective on Aug. 26, 2025.

Meralco said that it conducted the CSP "in full compliance with the rules and regulations issued by the Energy Regulatory Commission and the Department of Energy."

"The CSP ensures an open and transparent process that ensures fairness and integrity," Mr. Fernandez 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**

Filinvest Hospitality eyes nearly 2,000 new rooms

GOTIANUN-LED Filinvest Hospitality Corp. (FHC) is aiming to add close to 2,000 new rooms in the next five years, a company official said.

"We're looking at adding close to 2,000 keys. It's more about the quality of the keys and the spread as opposed to the number," FHC First Senior Vice-President Francis Nathaniel C. Gotianun told reporters on the sidelines of the Shareholders' Association of the Philippines' third general membership meeting in Makati City on Tuesday.

"We're focusing on key tourist destinations across the country. We're working on a collection of the top spots so when we go out into the international market or even the domestic market, we can sell all the good destinations, whether that be Boracay, Palawan, Bohol, Baguio, or Cebu. We're trying to catch them all," he added.

FHC's hospitality portfolio has about 1,800 keys across seven hotels, ranging from high-end five-star properties under the Crimson brand to Quest hotels and Timberland, which serve the mid-priced leisure markets.

"We're really focusing on creating a collection of hotels in the right locations so that when we go out into the market, we can sell all the best of the Philippines," Mr. Gotianun said.

Mr. Gotianun said that FHC is very bullish on the prospects of the country's tourism sector.

He added that the company has a couple of projects to be announced by the end of the year.

"We can really see the tourism numbers starting to come back up, very strong domestic while international is still a little bit below, but we think we'll catch up," Mr. Gotianun said.

He also said that FHC is looking to increase its revenue share to its parent company, the listed conglomerate Filinvest Development Corp.

"It's still pretty small at this point. We're only at about 3% to 4% of overall revenues at this moment. Of course, we're looking to grow that, and it should grow as more and more of the hotels come online and mature," he said.

For the first half, FHC grew revenues by 49% on the resurgence in domestic tourism and international arrivals.— **Revin Mikhael D. Ochave**

SEC revokes Procap, Ray International registrations

THE SECURITIES and Exchange Commission (SEC) has revoked the corporate registrations of Procap International, Inc. and Ray International Philippines Corp. following allegations of unauthorized solicitation of investments from the public.

The SEC's Enforcement and Investor Protection Department issued separate orders canceling the corporate registrations of both companies, the commission said in a statement on Tuesday.

According to the SEC, Procap's corporate registration was canceled for violating Section 44 of Republic Act (RA) No. 11232, or the Revised Corporation Code of the Philippines (RCC), in relation to Section 6(i), paragraph 2 of Presidential Decree (PD) No. 902-A.

The revocation order against Ray International was also issued for violating Section 6(i), paragraph 2, and Section 3 of PD 902-A.

"The RCC prohibits corporations from possessing or exercising corporate powers other than those conferred by the law or by its articles of incorporation (AOI)," the SEC said.

"PD 902-A authorizes the commission to suspend or revoke the franchise or certificate of registration of corporations for serious misrepresentation as to what it can do to the prejudice of or damage to the public," it added.

As a result, Procap, its president, and nominees were instructed to pay a P1 million fine under RA 8799 or the Securities Regulation Code.

The company was found to be selling securities in the form of investment contracts through policy plans, promising investors guaranteed daily income of 0.2% to 1.4%, depending on their chosen plan.

Under its AOI, Procap is prohibited from soliciting investments from the public and issuing investment contracts. The SEC issued a cease and desist order (CDO) against the company in February.

Meanwhile, the SEC said that Ray International, which conducts business under the names and styles of Ray Education Directions Consultancy Services, Be Unrivaled Productions, and Sine Cordillera, was also found to be soliciting investments without government approval.

The company was deemed to be offering programs for becoming a real estate agent as well as a property saver or buyer-investor with a guaranteed income of up to P61,000 for 24 months, depending on the investment.

It also promotes becoming a passive investor as a partner-financier for an investment from P300,000 to P10 million, with a total income of P108,000 to P3.6 million in 12 months.

In June 2023, the SEC issued a CDO against Ray International, along with other companies such as Casa Infini Builders and Realty Co. Ltd., Casa Infini Realty Management Co., Ltd., and Casa Infini Properties and Development Corp., where its incorporator also holds controlling positions.

BusinessWorld reached out to the two companies but did not receive a response by the deadline. — **Revin Mikhael D. Ochave**

STT GDC Philippines opens next-gen data hall in Makati

ST Telemedia Global Data Centres (Philippines), a data center solutions provider, aims to advance its expansion plans to help position the country as the next data storage hub, a company official said on Tuesday.

"Our goal is to support positioning the Philippines as a regional hub for data storage," STT GDC Philippines Board Director Jaime Alfonso Zobel de Ayala said in a statement.

"As we see growth in the data center business, we are constantly on the lookout for ways that we can harness the synergies across the Ayala Group to make sure that we're positioning this as best as possible," he added.

STT GDC Philippines is Globe Telecom, Inc.'s joint venture with Ayala Corp. and ST Telemedia Global Data Centres (STT GDC).

The company recently announced the opening of Data Hall F at STT Makati, also known as Globe MK2 Data Center, which has increased its total capacity by over five megawatts (MW) to meet growing demand.

"Our mission is to enable our digital future not only in the Philippines but across the world. Our reputation is built on delivering what we promise, a principle that remains central to our strategy," STT GDC Philippines President and Chief Executive Officer (CEO) Carlomagno E. Malana said.

Globe Telecom's President and CEO Ernest L. Cu said the continued expansion of STT GDC Philippines will help position the country as a preferred location for hyperscalers in Southeast Asia.

STT GDC Philippines has seven data centers in the Philippines with a combined IT load of 150 MW, data from its website showed.

The company also said that the construction of STT Fairview and STT Cavite 2 is progressing on schedule.

STT Fairview is expected to commence operations by 2025 with an anticipated capacity of 124 MW, while STT Cavite 2 will have an estimated IT load of six MW. — **Ashley Erika O. Jose**

PSE, TWSE team up for exchange improvement

THE PHILIPPINE Stock Exchange, Inc. (PSE) and the Taiwan Stock Exchange (TWSE) will collaborate on product development and market promotion to enhance their respective exchanges.

PSE President and Chief Executive Officer Ramon S. Monzon and TWSE Chairman Sherman Lin led a memorandum of understanding (MoU) signing ceremony on Aug. 20 at the TWSE Headquarters in Taipei, Taiwan, the local bourse operator said in an e-mailed statement on Tuesday.

As part of the MoU, PSE and TWSE will work together on product development and market promotion.

The market operators will also share best practices in areas such as regulations, environmental, social, and governance practices, and market trends, among others.

The two market operators will create a working group to carry out the objectives outlined in the MoU.

"I believe this MoU is a good starting point for the relationship between PSE and TWSE and is key to fostering the friendship recently formed between us and exploring mutually beneficial endeavors for the two bourses," Mr. Monzon said.

"TWSE's insights on product and technology development, regulatory and sustainability initiatives will serve as invaluable inputs to our Exchange," he added. — **Revin Mikhael D. Ochave**