



Robinsons Land targets green certifications for new Metro Manila projects

ROBINSONS Land Corp. (RLC) said it targets to obtain sustainability certifications for all its new office developments in Metro Manila, aligning with the company's strategic green initiatives.

"All Metro Manila offices to be erected will be certified," RLC Head of Corporate Planning, Strategy, and Sustainability Ramon Rivero said on the sidelines of a forum organized by *BusinessWorld* last week.

He said that RLC has acquired Leadership in Energy and Environmental Design (LEED) or Excellence in Design for Greater Efficiencies (EDGE) certifications for 15 properties.

In April, RLC received the preliminary EDGE Advanced certification for its Le Pont Residences premium development within the Bridgetowne Destination Estate in Pasig City.

Le Pont Residences is designed with various energy and water efficiency measures in place, along with sustainability features.

"Through green building certifications, we are capable of withstanding environmental stressors by integrating resilient features and energy-efficient systems," Mr. Rivero said.

"In addition, green certification enhances our company's reputation and attracts environ-

mentally conscious tenants and investors," he added.

Mr. Rivero said 24 RLC malls are using solar power with a total capacity of 31 megawatts, translating to 182 million kilowatt-hours of clean energy and avoiding 129,000 metric tons of carbon dioxide.

"We are committed to leading the way in this transformation, in our commercial properties, in our hotels, in our residential condominiums, in our logistics and warehouses, and in our destination estates," Mr. Rivero said.

"We believe in building better and integrating sustainability into every aspect of our operations," he added.

Last week, RLC launched the second tower of its MIRA condominium complex in Quezon City under Phase 1 of the development. The second tower was launched following the introduction of MIRA's first tower in April.

The MIRA condominium complex will have four towers. The property offers a range of unit options, including studios, one-bedroom units with balconies, and two-bedroom units with or without balconies.

RLC shares were last traded on Aug. 2, ending at P14.70 per share.

— **Revin Mikhael D. Ochave**

Megaworld enters partnership for P12-B Batangas township

LISTED property developer Megaworld Corp. has partnered with the owner and operator of The Farm at San Benito wellness resort to develop a P12-billion "wellness township" in Lipa City, Batangas.

The planned 25-hectare integrated active wellness township, called San Benito Private Estate, will be Megaworld's 33rd township development in the country, the property developer said in an e-mailed statement over the weekend.

"Megaworld is allocating P12-billion to develop the wellness township in the next five to seven years," the company said.

San Benito Private Estate will offer residential village lots, low-rise residential condominiums, an international brand hotel, a sports and leisure hub, an active adult center, community gardens, commercial shops within an expansive nature park, and nature walk trails.

The property, located about 20 minutes from Lipa City, will feature views of the Malarayat Mountains

and is surrounded by lush forests and natural waterways.

Around 50% of the township will be allocated to green and open spaces, including natural parks, reserves, and terrains.

"Part of our company's direction is to be able to build sustainable communities that integrate holistic health and wellness, as well as longevity to everyone who will live there, stay there, or visit there. This is where our business philosophy aligns seamlessly with that of The Farm," Megaworld President Lourdes T. Gutierrez-Alfonso said.

The planned township will be directly connected to The Farm at San Benito. Future residents and visitors will have access to the resort's wellness facilities and amenities.

"This is a shared vision of connecting a very high quality, top-of-the-line real estate business to The Farm. The combination of The Farm and Megaworld can open many new opportunities," said Binod Chaudhary, chairman of Chaudhary Group, one of the resort's owners.



The Farm at San Benito offers health programs planned and conducted by integrative medicine doctors specializing in preventive, lifestyle, functional, naturopathic, and holistic medicine.

The resort has received more than 100 international awards, including the "Best Medical Wellness Resort in the World" by SENSES Germany.

"This forms part of our goal at Alliance Global Group, Inc. (AGI) to help further boost the country's tourism industry by partnering with The Farm, a renowned institution that plays a huge role in introducing the country to the world in terms of medical wellness tourism," AGI President and Chief Executive Officer Kevin Andrew L. Tan said.

Megaworld shares were last traded on Aug. 2, closing at P182 per share. — **Revin Mikhael D. Ochave**

Alsons Power's first RE project set for September launch

By **Sheldeen Joy Talavera**

Reporter

ALSONS Power Group, the power arm of the Alcantara Group, said it will commence commercial operations of its P5.5-billion hydropower project in Sarangani province next month.

"Our first renewable energy (RE) project, the 14.5-megawatt (MW) Sigui Hydro Power Plant in Maasim, Sarangani, is scheduled to begin commercial operations this September," Alsons Power Chief Executive Officer Antonio Miguel B. Alcantara told *BusinessWorld* last week.

The hydropower project is expected to generate 95,000 megawatt-hours per year and will

be capable of powering approximately 41,000 households.

Mr. Alcantara noted that the road network established to support the operation and maintenance of the 23-kilometer water conveyance system of the power station "improved access to and from various indigenous settlements in the area."

"This facilitates the transport of goods and produce from the hinterlands to the town center, significantly enhancing the incomes of the people around the power plant," Mr. Alcantara said.

In addition to the Sigui hydropower project, the company is also developing a hydropower project along the Sindangan River in Zamboanga del Norte and Zamboanga del

Sur, as well as another hydropower project in Negros Occidental.

These projects are expected to begin construction by early next year.

Mr. Alcantara mentioned that these projects are part of a pipeline of nine hydropower projects which the company aims to complete over the next five years.

"We also plan to start the construction of our first large-scale solar project by the end of 2024, the first of several intended to establish Alsons Power as a major player in solar power generation," he said.

Currently, Alsons' power generation facilities are primarily concentrated in Mindanao. In total, Alsons' portfolio comprises four power facilities with a combined capacity of 468 MW.

PDS,
from SI/1

"Because you need to deepen the markets, you need to deepen specific maturities... Can we have a very liquid five-year benchmark? Yes, but then we would have to make sure that we have a consistent and liquid five-year instrument. So that means some work both from the capital markets or with the National Treasury," he added.

The BSP chief has been pushing for initiatives to deepen the capital markets. Bangko Sentral ng Pilipinas Governor Eli M. Remolona, Jr. earlier said that the BVAL is a "choppy yield curve," noting the "lack of liquidity" in the curve. He proposed the potential use of swaps curve.

"If we have a swaps curve, maybe you need to make markets, perhaps in just one maturity, the five-year. Maybe that will be good enough. Somehow, this has not happened; the short end still seems problematic. We do not have a good repo [repurchase] market to tie down the short end," Mr. Remolona earlier said.

"So, I would like to revive the swaps market, the IRS [interest rate swaps] market, and insist on the market making at least the five-year maturity — which is the sweet spot for fixed-income securities, corporate bonds, and derivative contracts," he added. — **Luisa Maria Jacinta C. Jocson**

Borrowings,
from SI/1

In April, the Department of Finance raised the mandatory dividend remittances of GOCCs to 75% of their annual net earnings in 2023 from 50% previously.

The government may also be waiting for the Philippine and US central banks to ease monetary policy before it could borrow more, Mr. Ricafort said.

"Market expectations of lower Fed and local interest rates could have also provided the NG some leeway to wait for interest rates/borrowing costs to further go down to be able to save on financing costs/debt servicing costs," he said.

The US Federal Reserve kept its key policy rate at the 5.25-5.5% range last week, but could start easing by September amid its weakening job market.

On the other hand, the Bangko Sentral ng Pilipinas earlier signaled a potential 25-basis-point cut at its Aug. 15 meeting.

The NG's borrowing plan for this year is set at P2.57 trillion, of which 75% will come from domestic sources and 25% from foreign sources. — **B.M.D.Cruz**

GDP growth,
from SI/1

Meanwhile, El Niño's impact on agriculture and slower household consumption may have constrained growth in the second quarter, analysts said.

Bank of the Philippine Islands Lead Economist Emilio S. Neri, Jr. said El Niño was likely a drag on the economy, both demand and supply side, as early as the first quarter.

Ruben Carlo O. Asuncion, chief economist of Union Bank of the Philippines, Inc., said El Niño had a "scalding impact" on farm employment and rural incomes.

"Aside from the severe El Niño-related drought effects that cut down farm production, agricultural jobs and incomes, and contributed to higher food costs, the BSP (Bangko Sentral ng Pilipinas) sentiment that reeked of more pessimism among households and busi-

ness respondents, likely translated to lackluster spending during the quarter," he said in an e-mail.

Mr. Asuncion said "price-conscious" households may have postponed purchasing big-ticket consumer items until incomes fully recover.

Headline inflation eased to 3.7% year on year in June. For the first six months of 2024, headline inflation averaged 3.5%, slightly higher than the central bank's 3.3% full-year forecast.

The BSP kept its key rate steady at 6.5% in June, the highest in over 17 years.

"Private consumption and investment will likely slow from the prior quarter as the high borrowing costs continue to weigh on their budgets and confidence," Ms. Tan said.

For the rest of the year, analysts expect growth to continue as inflation eases.

The DA reported that total crop damage was at 784,344 metric tons covering 270,855 hectares of farmland, of which 68% or 184,182 hectares were deemed recoverable. It had affected 333,195 farmers and fisherfolks.

Ms. Dulac said that the poultry sector likely posted an increase in output in the second quarter, while livestock production may have been flat.

LA NIÑA

This year, the DA is targeting 1-2% agricultural growth, accounting for the effects of the El Niño and La Niña weather events.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said last month that the DA's target would be achievable if no major typhoons hit the country during the second half of the year.

"For the second half, we are challenged because of La Niña. So, the agriculture sector really will be impacted by it," Mr. Fausto said.

The Philippine Atmospheric, Geophysical and Astronomical Services Administration said

Agricultural output,
from SI/1

that there is a 70% likelihood of La Niña occurring during the months of August, September, and October. It would increase the likelihood of tropical cyclone activity in the coming months.

Roehlano M. Briones, a senior research fellow at the Philippine Institute for Development Studies, said that agricultural growth would likely be at 1% for the full year if the livestock, poultry and aquaculture subsectors recovered.

"The start of rains in July would have helped farmers recover, but the recent typhoon shows how unpredictable the weather can be and how vulnerable agriculture is to natural calamities," Mr. Montemayor said.

However, former Agriculture Undersecretary Fermin D. Adriano said in a Viber message that it is unlikely that the agricultural output would hit the DA's target for the year.

"Now with incoming La Niña, further crop damage will be experienced. Assuming the optimistic projection is true, where will growth come from?" he asked.

ERRATUM NOTICE

 Republic of the Philippines
Department of Energy
(Kagawaran ng Enerhiya)

The Department of Energy has published the **IMPLEMENTING GUIDELINES (IG) FOR ENERGY EFFICIENCY EXCELLENCE (EEE) AWARDS** on April 29, 2024, in the Business World Publishing Corp. and Daily Tribune. To align Section 9 with the actual title of the IG, the DOE-EUMB deemed it necessary to revise the wording in the aforementioned section.

Section 9. Prizes, is now reworded as follows:

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Section 9. Awards. Successful winners will receive a Certificate of Recognition, Trophy, and Token. The token shall not exceed the value of PHP100,000.00, subject to the availability of funds and in line with existing procurement laws and accounting and auditing rules of the Government.

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 **DIRECTOR PATRICK T. AQUINO, CESO III**
Energy Utilization/Management Bureau
Department of Energy

