

Philippine Stock Exchange index (PSEi)					7,314.23	▲ 30.44 PTS.	▲ 0.41%	FRIDAY, OCTOBER 25, 2024 BusinessWorld		
PSEI MEMBER STOCKS										
AC Ayala Corp. P720.00 +P0.50 +0.07%	ACEN ACEN Corp. P4.90 +P0.06 +1.24%	AEV Aboltiz Equity Ventures, Inc. P35.80 -P0.30 -0.83%	AGI Alliance Global Group, Inc. P9.39 +P0.10 +1.08%	ALI Ayala Land, Inc. P34.80 -P0.20 -0.57%	BDO BDO Unibank, Inc. P159.70 -P3.10 -1.9%	BLOOM Bloomberry Resorts Corp. P7.76 +P0.10 +1.31%	BPI Bank of the Philippine Islands P146.00 +P7.00 +5.04%	CNPF Century Pacific Food, Inc. P40.90 +P0.40 +0.99%	CNVRG Converge ICT Solutions, Inc. P16.80 +P0.06 +0.36%	
DMC DMCI Holdings, Inc. P11.54 +P0.24 +2.12%	EMI Emperador, Inc. P18.72 -P0.02 -0.11%	GLO Globe Telecom, Inc. P2,274.00 +P14.00 +0.62%	GTCAP GT Capital Holdings, Inc. P714.50 +P5.50 +0.78%	ICT International Container Terminal Services, Inc. P412.80 +P3.80 +0.93%	JFC Jollibee Foods Corp. P266.40 -P0.60 -0.22%	JGS JG Summit Holdings, Inc. P25.25 +P0.05 +0.2%	LTG LT Group, Inc. P10.04 +P0.04 +0.4%	MBT Metropolitan Bank & Trust Co. P77.00 ---	MER Manila Electric Co. P486.00 -P8.00 -1.62%	
MONDE Monde Nissin Corp. P11.00 -P0.20 -1.79%	NIKL Nickel Asia Corp. P3.35 +P0.05 +1.52%	PGOLD Puregold Price Club, Inc. P33.00 +P0.65 +2.01%	SCC Semirara Mining and Power Corp. P33.65 -P0.10 -0.3%	SM SM Investments Corp. P963.00 +P8.00 +0.84%	SMC San Miguel Corp. P87.15 +P0.25 +0.29%	SMPH SM Prime Holdings, Inc. P30.60 -P0.35 -1.13%	TEL PLDT Inc. P1,465.00 +P20.00 +1.38%	URC Universal Robina Corp. P99.50 +P1.50 +1.53%	WLCON Wilcon Depot, Inc. P16.22 -P0.38 -2.29%	

Sansan to hire more software developers for office in Cebu

SANSAN Global Development Center, Inc. targets to scale to more than 120 software developers at its office in Cebu in central Philippines.

“Since establishing the Sansan Global Development Center in Cebu in 2023, we have reached our initial target of hiring 70 software developers and are aiming to scale up to more than 120,” Jay Pegarido, director and country manager at Sansan Global Development Center, told *BusinessWorld* in an e-mail.

Sansan Global, part of Japanese cloud-based solution provider Sansan, Inc. is boosting its development capabilities to support global projects particularly in markets like Singapore and Thailand. The firm’s long-term objective is to position its Cebu office as a leading center for innovation and product development.

Sansan does not offer services in the Philippine market but has tapped the local talent to develop and enhance its products for international markets, particularly in Southeast Asia.

The expansion of the Cebu office shows the commitment of the firm to invest in the technology talent that the Philippines has to offer, Mr. Pegarido said.

“The Philippines boasts a strong educational infrastructure with a large number of information technology graduates each year, high English proficiency and a vibrant tech ecosystem,” he said.

But Mr. Pegarido cited challenges including the talent gap in areas such as advanced data science, artificial intelligence and cybersecurity. — **Aubrey Rose A. Inosante**

Basic to complete Batangas wind project by early 2028

BASIC ENERGY CORP. expects to complete its 50-megawatt (MW) wind power project in Mabini, Batangas by early 2028, its president said.

“The wind power project in Mabini, Batangas is moving forward as planned and on track for completion by the first quarter of 2028,” Basic Energy President and Chief Operating Officer Luisito V. Poblete told *BusinessWorld* in a Viber message. “Construction is likely by mid-2026.”

The Mabini wind power project covers 4,860 hectares in the Mabini peninsula in Batangas province south of the Philippine capital. The Department of Energy awarded the service contract to the company in 2021.

The contract is for 25 years, including a five-year pre-development phase, and may be extended for another 25 years.

Mr. Poblete said the project will cost \$80-85 million. “Currently, initial exploratory discussions with potential funding institutions including local banks [are] under way,” he said.

Basic Energy seeks to complete the full feasibility study for the wind project by March 2025.

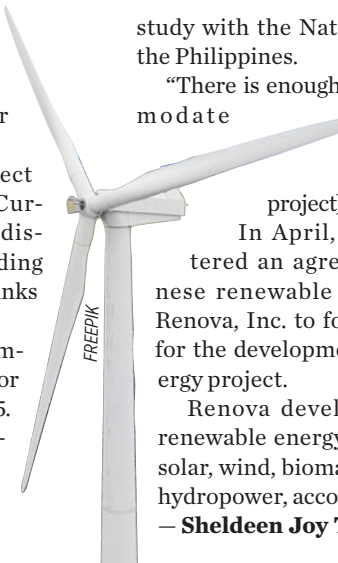
Mr. Poblete said the company has completed the grid connection assessment and has started the system impact

study with the National Grid Corp. of the Philippines.

“There is enough capacity to accommodate the interconnection of the 50-MW WPP (wind power project),” he added.

In April, Basic Energy entered an agreement with Japanese renewable energy developer Renova, Inc. to form a joint venture for the development of the wind energy project.

Renova develops and operates renewable energy sources including solar, wind, biomass, geothermal and hydropower, according to its website. — **Sheldeen Joy Talavera**



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