

Philippine Stock Exchange index (PSEi)					6,545.38	▼ 79.79 PTS.	▼ 1.20%	TUESDAY, JANUARY 7, 2025 BusinessWorld		
PSEi MEMBER STOCKS										
AC Ayala Corp. P605.00 -P7.00 -1.14%	ACEN ACEN Corp. P4.02 -P0.10 -2.43%	AEV Aboltiz Equity Ventures, Inc. P35.00 +P0.75 +2.19%	AGI Alliance Global Group, Inc. P8.60 -P0.22 -2.49%	ALI Ayala Land, Inc. P26.10 -P0.90 -3.33%	BDO BDO Unibank, Inc. P145.50 -P2.40 -1.62%	BLOOM Bloomerry Resorts Corp. P4.69 -P0.23 -4.67%	BPI Bank of the Philippine Islands P123.00 -P1.00 -0.81%	CNPF Century Pacific Food, Inc. P43.25 +P0.35 +0.82%	CNVRG Converge ICT Solutions, Inc. P15.86 -P0.64 -3.88%	
DMC DMCI Holdings, Inc. P10.90 -P0.04 -0.37%	EMI Emperador, Inc. P17.86 -P0.20 -1.11%	GLO Globe Telecom, Inc. P2,190.00 -P14.00 -0.64%	GTCAP GT Capital Holdings, Inc. P620.00 -P11.50 -1.82%	ICT International Container Terminal Services, Inc. P400.00 -P10.60 -2.58%	JFC Jollibee Foods Corp. P264.00 +P3.00 +1.15%	JGS JG Summit Holdings, Inc. P21.00 +P0.10 +0.48%	LTG LT Group, Inc. P10.42 +P0.02 +0.19%	MBT Metropolitan Bank & Trust Co. P75.30 +P0.05 +0.07%	MER Manila Electric Co. P478.00 -P4.00 -0.83%	
MONDE Monde Nissin Corp. P8.22 -P0.11 -1.32%	NIKL Nickel Asia Corp. P3.21 +P0.02 +0.63%	PGOLD Puregold Price Club, Inc. P29.95 -P0.10 -0.33%	SCC Semirara Mining and Power Corp. P34.90 +P0.35 +1.01%	SM SM Investments Corp. P893.00 -P6.00 -0.67%	SMC San Miguel Corp. P84.00 +P0.10 +0.12%	SMPH SM Prime Holdings, Inc. P24.70 -P0.45 -1.79%	TEL PLDT Inc. P1,311.00 -P19.00 -1.43%	URC Universal Robina Corp. P80.00 -P2.40 -2.91%	WLCON Wilcon Depot, Inc. P12.90 -P0.66 -4.87%	

House bill eyes 25-year franchise for ABS-CBN

A BILL seeking to provide media company ABS-CBN Corp. with a fresh 25-year franchise was filed at the House of Representatives on Tuesday, more than four years since lawmakers denied its initial franchise renewal application.

Albay Rep. Jose Ma. Clemente S. Salceda said he filed House Bill (HB) No. 11252 to promote a “free market of ideas.”

“We need a free market of ideas in the reporting of events and regarding what is happening in our country,” Mr. Salceda, who heads the House ways and means committee, told reporters in Filipino. “In my view, this will benefit our country.”



ABS-CBN was forced to stop its broadcast operations in May 2020 after former President Rodrigo R. Duterte's allies in Congress denied its franchise renewal application.

ABS-CBN was forced to stop its broadcast operations in May 2020 after former President Rodrigo R. Duterte's allies in Congress denied its franchise renewal application.

Alleged violations, including tax issues and violations of its original franchise's terms, that caused ABS-CBN's franchise to not be renewed are being “cured” in the bill, according to Mr. Salceda.

“The SEC (Securities and Exchange Commission) and BIR (Bureau of Internal Revenue) have cleared ABS-CBN of the allegations against them,” Mr. Salceda said in a separate statement.

ABS-CBN would be allowed, once again, to construct, install, operate, and maintain radio and television broadcasting stations for commercial purposes and public good, according to the proposed measure.

The media company would need to secure permits from the

National Telecommunications Commission (NTC) to legally operate on the airwaves, with the telco authority mandated to not “unreasonably withhold or delay” the granting of licenses to ABS-CBN, the bill added.

“The grantee shall provide adequate public service time to enable the government, through said broadcasting stations or facilities, to reach the population on important public issues,” it said.

ABS-CBN is required to practice “self-regulation” by not giving screen time to any “speech, play, act, or scene” inciting Filipinos to rebel against the government.

The media company is not allowed to merge with other companies or transfer its controlling

interest to any “person, company, or corporation” without congressional approval. The government also has the power to revoke ABS-CBN's franchise if it fails to continuously operate for two years.

It would also be subject to a fine of P500 per day if it fails to submit an annual operations report to lawmakers.

The media network will be allowed to operate beyond its original franchise terms if pending measures seeking its extension are being deliberated in Congress.

“[The] said provision authority to continue its operations shall only be valid until its franchise is renewed, rejected, or until the term of Congress when the bill for renewal was filed ends,” the proposal measure said.

While Mr. Salceda has not talked with House Speaker Ferdinand Martin G. Romualdez about his proposal, he is optimistic the bill will gain approval and become law. “I rarely file something that doesn't become a law.”

Four bills seeking to provide ABS-CBN a new franchise have been filed since 2022, with the proposals pending at the House legislative franchises committee.

“This development is likely to generate optimism among investors, as it signals potential restoration of the company's core broadcasting operations,” Globalinks Securities and Stocks, Inc. Head of Sales Trading Toby Allan C. Arce said in a Viber message.

Providing ABS-CBN with a fresh franchise could help improve its viewership, thereby generating advertising revenues, said April Lynn Lee-Tan, chief equity strategist at COL Financial Group, Inc., via Viber.

The media company could regain its position as one of the “leading” media networks in the Philippines, she added, citing that other television networks could face increased competition.

“ABS-CBN's return to free-to-air broadcasting would likely lead to an intense rivalry for ratings, compelling competitors to innovate or adjust strategies to retain their audience shares,” said Mr. Arce.

ABS-CBN shares jumped by 23.41% or P0.96 to P5.06 apiece on Tuesday. — **Kenneth Christiane L. Basilio** with **Ashley Erika O. Jose**

Nickel Asia in talks to sell Coral Bay stake to Sumitomo Metal

NICKEL ASIA Corp. (NAC) is in talks with its Japanese partner Sumitomo Metal Mining Co., Ltd. (SMM) to sell its stake in Coral Bay Nickel Corp. (CBNC), which operates a hydrometallurgical processing plant in Palawan.

NAC is in “discussions and negotiations with SMM for the proposed sale of all of NAC's shareholding in CBNC equivalent to 15.625% of the total outstanding and issued capital stock of CBNC,” the mining company said in a disclosure on Monday.

SMM, the majority shareholder of CBNC, currently owns the remaining stake in the company.

“As a condition precedent for the proposed sale, (Nickel Asia) will engage a third party to conduct a valuation of the CBNC shares,” it added.

The company said it has reclassified its investments in CBNC shares as available for sale and will no longer recognize equity gains or losses from its investment in Coral Bay.

CBNC operates the Coral Bay high-pressure acid leach

or HPAL processing plant in Rio Tuba, Palawan which processes metals from lateritic nickel ore. The metals are converted into nickel and cobalt mixed sulfide.

The processed products are refined in Japan to become components in the electronics, chemical engineering, and aerospace industries. Refined products are also used as battery components for electric vehicles.

Nickel Asia supplies the ore for processing to the Coral Bay plant from its mining operations.

The company owns five mines: Rio Tuba in Palawan, Taganito and Tagana-an in Surigao del Norte, the Cagdianao mine in Dinagat Islands, and the Dinapigue mine in Isabela.

As of the third quarter of 2024, Nickel Asia's attributable net income declined by 24.2% to P1.44 billion. Its revenues fell by 8.01% year on year to P7.69 billion amid lower nickel and limestone sales.

Nickel Asia shares went up 0.63% or two centavos to close at P3.21 apiece on Tuesday. — **Adrian H. Halili**



Arthaland to redeem initial ASEAN green bonds on Feb. 6

ARTHALAND Corp. will redeem the first tranche of its ASEAN green bonds, which were issued in 2020, on Feb. 6, the real estate developer said on Tuesday.

“Holders of the first tranche of the ASEAN green bonds of Arthaland Corp. equivalent to P2 billion are hereby notified of the redemption thereof on Feb. 6,” Arthaland said in a regulatory filing.

“Payment of the redemption amount and any interest accruing thereon will be made through the Philippine Depository and Trust Corp. to bondholders recorded as of Feb. 4, 2025, or two banking days prior to the maturity date,” it added.

Green bonds are a type of loan specifically allocated for funding environmental projects.

Arthaland issued the first tranche of its ASEAN green bonds in January 2020. The offer consisted of a P2-billion

base offer and a P1-billion over-subscription option, which was “exercised in full.”

The first tranche, which had an interest rate of 6.3517% per annum, was part of Arthaland's total shelf registration of P6 billion in ASEAN green bonds.

“The listing of the bonds with the Philippine Dealing and Exchange Corp. shall cease upon their redemption on the maturity date,” Arthaland said.

Arthaland is a boutique real estate developer that has business interests in the development of residential, commercial, and leisure properties. Some of its projects include the Arya Residences, Arthaland Century Pacific Tower, Cebu Exchange, Savva Financial Center, Sevina Park, and Lucima.

On Tuesday, Arthaland shares rose by 2.74% or P0.01 to P0.375 apiece. — **Revin Mikhael D. Ochave**

GCash partners with Ria for global remittances

ELECTRONIC wallet giant GCash has partnered with Ria Money Transfer for international remittance services for Filipinos abroad.

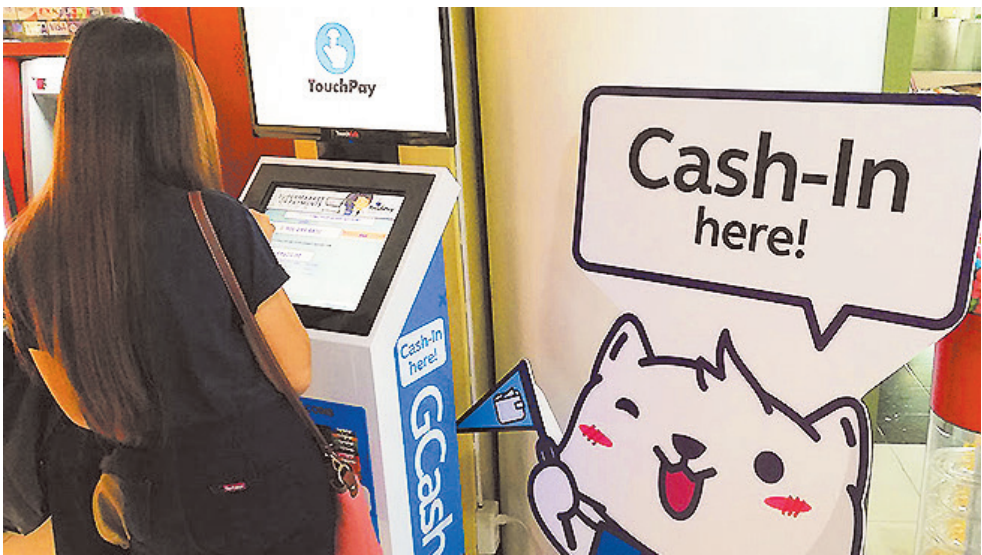
“We're continuing to strengthen partnerships around key corridors so we can help Filipinos wherever they may be. We are also strengthening our presence in Ria money,” GCash International General Manager Paul Albano said in a media release on Tuesday.

Ria Money Transfer is a global cross-border money transfer platform, serving 160 countries. It is a subsidiary of Euronet Worldwide, Inc.

With this partnership, customers using the Ria Money Transfer platform in the US, Australia, Europe, and Singapore can directly remit funds to GCash digital wallets even without a GCash overseas account.

“Some benefits of sending money to GCash via Ria include real-time receiving anytime and anywhere, low service fees, and competitive and transparent exchange rates,” it said.

GCash has been pushing to expand its presence overseas by also seeking to boost the country's remittances.



“With a stronger economy through remittances, we empower both Filipinos here and abroad. This is in line with our commitment towards Finance For All — making it easier for Filipinos, wherever they may be, to access financial services conveniently,” the company said.

GCash services are currently available in 16 markets, including the US, United Kingdom, United Arab Emirates, Australia, Canada, Germany, Hong Kong, Italy, Japan, Saudi Arabia, Kuwait, Qatar, Singapore, South Korea, Spain, and Taiwan. — **Ashley Erika O. Jose**

PSE Assistant Vice-President Jimenez retires

THE Philippine Stock Exchange, Inc. (PSE) said that seasoned Finance Executive Roberto Jose R. Jimenez has stepped down as the market operator's assistant vice-president and finance division head due to retirement.

Mr. Jimenez's retirement took effect on Jan. 1, the PSE said in a stock exchange disclosure on Tuesday.

According to the PSE, Mr. Jimenez joined the company in February 2019. He had been in the finance field for close to two decades.

Mr. Jimenez was the director of engineering fleet management, commercial, and finance of Cebu Air, Inc. from August 2010 to January 2019.

From 2002 to 2010, Mr. Jimenez was the finance and

administration head of various Citadel Holdings Inc. subsidiaries, including Textron Corp., Citadel Shipping Services, Inc., and Rapid, Inc.

He has a master's degree in business management from the Asian Institute of Management and a bachelor of science degree in industrial engineering from the University of the Philippines.

For 2025, the PSE expects to have six initial public offerings and P120 billion in raised capital.

The bellwether PSE Index lost 1.2% or 79.79 points to 6,545.38, while the broader all shares index shrank by 1.14% or 43.34 points to 3,750.69 on Tuesday. — **Revin Mikhael D. Ochave**