

Philippine Stock Exchange index (PSEi)

6,247.68

▲ 66.96 PTS.

▲ 1.08%

WEDNESDAY, APRIL 2, 2025

BusinessWorld

PSEI MEMBER STOCKS

AC

Ayala Corp.

P591.00

—

ACEN

ACEN Corp.

P2.99

-P0.05 -1.64%

AEV

Aboitiz Equity Ventures, Inc.

P32.70

-P0.30 -0.91%

AGI

Alliance Global Group, Inc.

P6.18

+P0.10 +1.64%

ALI

Ayala Land, Inc.

P23.90

+P0.90 +3.91%

AREIT

AREIT, Inc.

P39.50

—

BDO

BDO Unibank, Inc.

P158.00

+P4.70 +3.07%

BLOOM

Bloomerry Resorts Corp.

P2.99

+P0.07 +2.40%

BPI

Bank of the Philippine Islands

P138.10

+P6.10 +4.62%

CBC

China Banking Corp.

P93.00

—

CNPF

Century Pacific Food, Inc.

P35.70

-P0.85 -2.33%

CNVRG

Converge ICT Solutions, Inc.

P19.18

+P0.62 +3.34%

DMC

DMCI Holdings, Inc.

P11.60

+P0.12 +1.05%

EMI

Emperador, Inc.

P13.16

+P0.08 +0.61%

GLO

Globe Telecom, Inc.

P2,238.00

-P6.00 -0.27%

GTCAP

GT Capital Holdings, Inc.

P513.50

+P4.50 +0.88%

ICT

International Container Terminal Services, Inc.

P361.60

+P6.60 +1.86%

JFC

Jollibee Foods Corp.

P231.20

-P8.80 -3.67%

JGS

JG Summit Holdings, Inc.

P16.84

+P0.34 +2.06%

LTG

LT Group, Inc.

P12.04

-P0.14 -1.15%

MBT

Metropolitan Bank & Trust Co.

P74.60

+P1.60 +2.19%

MER

Manila Electric Co.

P542.00

-P8.00 -1.45%

MONDE

Monde Nissin Corp.

P7.57

+P0.34 +4.70%

PGOLD

Puregold Price Club, Inc.

P27.95

-P0.15 -0.53%

SCC

Semirara Mining and Power Corp.

P36.00

+P0.75 +2.13%

SM

SM Investments Corp.

P792.00

+P4.00 +0.51%

SMC

San Miguel Corp.

P82.75

+P1.10 +1.35%

SMPH

SM Prime Holdings, Inc.

P23.65

-P0.35 -1.46%

TEL

PLDT Inc.

P1,260.00

-P11.00 -0.87%

URC

Universal Robina Corp.

P70.15

+P0.15 +0.21%

Batangas LNG plants to attain full capacity by May, says DoE

THE Department of Energy (DoE) said it expects sufficient power supply during the warm and dry season, when electricity demand peaks, as two gas-fired power plants in Batangas are set to generate a full combined capacity of 2,500 megawatts (MW) by next month.

“We were told that by the middle of May, instead of the 1,350 MW we have from those two plants now, we will reach 2,500 MW. So, we’ll be fine this summer,” Energy Undersecretary Rowena Cristina L. Guevara said on the sidelines of a forum on Wednesday.

“We are just hoping that other plants will not have outages,” she added.

South Premiere Power Corp. (SPPC) and Excellent Energy Resources, Inc. (EERI) implemented a three-day temporary shutdown of their gas-fired power plants in Batangas.

During the maintenance shutdown from March 29 to 31, Linseed Field Corp. (LFC) conducted mechanical activities at its liquefied natural gas (LNG) terminal in preparation for the completion of its onshore LNG tank by the end of this month.

Both plants have resumed operations, increasing their combined output to 1,350 MW from the previous 1,300 MW.

SPPC and EERI are jointly owned by Meralco PowerGen Corp. (MGen) of Manila Electric Co., Therma NatGas Power, Inc. (Therma) of Aboitiz Power Corp., and San Miguel Global Power Holdings Corp. (SMGP) of San Miguel Corp. Earlier this year, these firms signed a \$3.3-billion LNG deal to launch the country’s first LNG facility.

Under the agreement, MGen and Therma jointly invested in two of SMGP’s gas-fired power plants: the 1,278-MW Ilijan power plant and the new 1,320-MW combined-cycle power facility, both in Batangas.

MGen and Therma, through Chromite Gas, along with SMGP, also invested in the LNG import and regasification terminal owned by Linseed.

While there is sufficient electricity supply, Energy Assistant Secretary Mario C. Marasigan said the possibility of red or yellow alerts cannot be ruled out.

“In our simulations, the possibility of having a yellow or red alert is not ruled out. But we just want to clarify that a yellow alert does not necessarily mean there will be brownouts, only a thinning of reserves,” Mr. Marasigan said partly in Filipino in a televised interview.

A yellow alert is issued when the operating margin is insufficient to meet the grid’s contingency requirement, putting the system at risk if the available contingency reserve falls below the required operating margin.

Last month, the state weather bureau, the Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA), announced the start of the dry season with the termination of the Northeast Monsoon over most parts of the country.

The DoE earlier urged consumers to adopt energy efficiency measures to manage electricity consumption and ensure power supply stability.

The department forecasts peak demand this year to reach 14,769 MW for Luzon, 3,111 MW for Visayas, and 2,789 MW for Mindanao. — **Sheldeen Joy Talavera**

Mitsubishi signs P18.4-B deal with Ayala Corp. for indirect GCash stake

AYALA CORP. has signed an agreement to sell 50% of its stake in AC Ventures Holding Corp. (ACV) to Japan’s Mitsubishi Corp. for at least P18.4 billion, a transaction that could increase the valuation of GCash ahead of its planned public listing.

The two companies signed the investment agreement on March 31, Ayala Corp. said in a regulatory filing on Wednesday.

Mitsubishi will subscribe to 18.03-million common and redeemable preferred shares of ACV as part of the transaction.

After the transaction, Ayala Corp. and Mitsubishi will each hold 50% of ACV.

ACV owns 13% of Globe Fintech Innovations, Inc. (Mynt), which has two fintech companies, G-Xchange Inc., the operator of GCash, and Fuse Lending, a tech-based microlender.

Ayala Corp. said the investment will be finalized only after receiving approval from the Securities and Exchange Commission for the amendment of ACV’s articles of incorporation and from the Philippine Competition Commission.

“ACV shall use the subscription proceeds to redeem Ayala Corp.’s redeemable preferred shares in ACV and cover related costs,” Ayala Corp. said.

Ayala Corp. said in October last year that Mitsubishi could help Mynt’s overseas growth as well as in areas like cloud-based payments and new credit algorithms.

“We believe Mitsubishi can add meaningful value to Mynt, which will allow Mynt to deliver significant value to its over 94 million registered users. It’s all about serving better the many Filipinos that depend on GCash and Fuse, and for making a wider variety of financial and other products available to as many Filipinos as possible,” Ayala Corp. President and Chief Executive Officer Cezar P. Consing previously said.

The deal comes as GCash prepares for an initial public offering (IPO) later this year, with the company reportedly aiming for a valuation of at least \$8 billion.

For 2024, Ayala Corp.’s core net income increased 10% to a record P45 billion, led by strong performance in banking, real estate, telecommunications, and renewable energy.

The conglomerate has allotted P230 billion for its consolidated capital expenditures this year.

Ayala Corp. shares were unchanged at P591 per share on Wednesday. — **Revin Mikhael D. Ochave**



PHILIPPINE STAR FILE PHOTO

Researchers cite carbon sink potential of Philippine Rise

THE Philippine Rise is a natural carbon sink that could contribute to climate-change mitigation, according to a study led by scientists from the World Maritime University, IRD in France, Technical University of Denmark, and the Gulf of Maine Research Institute and Blue Green Future.

The researchers said 50-year carbon sequestration rates are highest in the tropics, making the Philippines and the broader Coral Triangle region “significant in this global picture.”

Carbon sinks are reservoirs that store more carbon than they release. Natural carbon sinks include oceans, forests, and soil.

The researchers said 27% of carbon sequestration happens in Ecologically and Biologically Significant Areas, of which the Philippines has three.

In Southeast Asia, the Philippines has the most marine protected areas, where 7% of sequestration occurs, they added.

The study found that the ocean’s biological carbon pump (BCP), the natural process by which the ocean removes and stores carbon from the atmosphere, sequesters approximately 2.81 giga tons of carbon annually, equivalent to \$1 trillion per year in climate-related economic value over 50 years.

The researchers valued the carbon storage provided by this ecosystem service at \$545 billion per year in international waters and \$383 billion per year within national exclusive economic zones, with the total value projected to exceed \$2.2 trillion by 2030.

Despite its vital role in mitigating climate change, the BCP remains largely unprotected from human activities such as industrial fishing, pollution, and deep-sea mining, the study said.

“Sequestration time should be clearly stated and scientifically estimated to provide more transparency and confidence in investments in carbon sequestration projects,” lead author Fabio Berzaghi said.

The authors called for stronger conservation policy, enhanced financial incentives for lower-income countries, and increased international cooperation to protect carbon sinks.

“Strengthening protections and aligning ocean-based carbon storage with national and global frameworks will be key to enhancing climate adaptation while fostering sustainable economic growth,” according to Charina Lyn Amedo-Repollo, assistant professor and physical oceanographer at the Marine Science Institute – University of the Philippines Diliman. — **Kyle Aristophere T. Atienza**

Trade dep’t looking into music festival complaints

THE Department of Trade and Industry (DTI) said on Wednesday that it will conduct an immediate investigation into complaints it received concerning the Circus Music Festival.

“The DTI has confirmed receiving complaints regarding the Circus Music Festival’s alleged deceptive sales practices, specifically the failure to deliver promised services and freebies included with ticket purchases,” it said in an advisory.

“In line with its consumer protection mandate, the DTI will conduct an immediate investigation to ensure a fair and prompt resolution for all parties involved,” it added.

According to the DTI, it has received 42 complaints in connection with the festival.

“The DTI ... is contacting the event organizer to seek an explanation and address the consumer grievances,” it added.

Under DTI Department Administrative Order No. 06, businesses found to have practiced deceptive, unfair, and unconscionable sales are subject to administrative fines of up to P300,000 and may be compelled to refund actual damages.

The Circus Music Festival, which took place on March 29, promised platinum ticket holders free items including hoodies valued at P1,000 each, t-shirts valued at P500, bucket hats valued at P350, tote bags valued at P150, and snacks.

Tickets for the event were P1,999 for platinum tier and P999 for gold.

Circus Music Festival announced a day before the event that it will not be able to distribute the full set of free items due to “unexpected supply issues from suppliers.” — **Justine Irish D. Tabile**

BISELCO awards 15-year power supply deal to CIPC to strengthen Palawan’s energy security

The Busuanga Island once faced daily brownouts lasting 4-6 hours, limiting economic activity and hindering development. With the entry of Calamian Islands Power Corp. (CIPC) in 2013, a stable power supply became a catalyst for growth, fueling tourism and local industries. However, the rapid economic expansion has led to increasing energy demand, underscoring the need for additional capacity to sustain progress.

To keep the momentum of progress, Busuanga Island Electric Cooperative Inc. (BISELCO) has signed a new 15-year power supply agreement (PSA) with Vivant Energy’s CIPC. Building on their long-standing partnership that began with their first PSA in 2011, this new agreement secures a 24 MW contracted capacity for Busuanga and Coron—ensuring that homes remain lit, businesses continue to thrive, and communities keep moving forward.

Set to commence once the necessary approvals have been received, the PSA is a strategic step that will ensure the Calamian Islands to keep pace with growing energy demands driven by a thriving tourism sector and expanding local industries.

The agreement addresses the region’s increasing energy needs, ensuring reliable and sustainable power for residents and businesses.

Seated (L-R): **BISELCO Board President Segundo Aguilar, BISELCO General Manager Ruth Fortes and CIPC President Erickson Omamalin.** Standing (L-R): **BISELCO Bid and Awards Committee Chairman Selwin Alili, NEA Project Supervisor Atty. Ivan Zamora, Vivant Energy President Emil Andre Garcia and Vivant Energy Vice-President Mark Habana**

to support economic growth and enhance everyday life. This agreement reflects our dedication to investing in long-term, adaptive solutions that empower communities and drive progress.”

This 15-year PSA is a testament to the power of collaboration between the private and cooperative sectors. By creating long-term energy solutions, this partnership sets a model for future projects that drive progress in underserved areas.