

Philippine Stock Exchange index (PSEi)					6,364.94	▼ 43.33 PTS.	▼ 0.67%	MONDAY, JUNE 30, 2025	
BusinessWorld									
PSEi MEMBER STOCKS									
AC Ayala Corp. P570.00 +P4.50 +0.80%	ACEN ACEN Corp. P2.59 +P0.02 +0.78%	AEV Aboitiz Equity Ventures, Inc. P34.90 -P0.10 -0.29%	AGI Alliance Global Group, Inc. P9.02 +P0.02 +0.22%	ALI Ayala Land, Inc. P27.00 +P1.20 +4.65%	AREIT AREIT, Inc. P41.00 +P0.30 +0.74%	BDO BDO Unibank, Inc. P152.80 -P3.20 -2.05%	BLOOM Bloomerry Resorts Corp. P5.11 -P0.07 -1.35%	BPI Bank of the Philippine Islands P130.00 -P3.20 -2.40%	CBC China Banking Corp. P67.95 -P1.25 -1.81%
CNPF Century Pacific Food, Inc. P40.25 +P0.25 +0.63%	CNVRG Converge ICT Solutions, Inc. P19.46 -P0.79 -3.90%	DMC DMCI Holdings, Inc. P10.90 -P0.28 -2.50%	EMI Emperador, Inc. P14.92 +P0.30 +2.05%	GLO Globe Telecom, Inc. P1,682.00 -P16.00 -0.94%	GTCAP GT Capital Holdings, Inc. P574.00 -P6.00 -1.03%	ICT International Container Terminal Services, Inc. P411.00 -P9.60 -2.28%	JFC Jollibee Foods Corp. P216.00 -P12.60 -5.51%	JGS JG Summit Holdings, Inc. P19.98 +P0.78 +4.06%	LTG LT Group, Inc. P12.86 -P0.08 -0.62%
MBT Metropolitan Bank & Trust Co. P72.50 -P0.25 -0.34%	MER Manila Electric Co. P538.50 +P2.50 +0.47%	MONDE Monde Nissin Corp. P7.40 +P0.09 +1.23%	PGOLD Puregold Price Club, Inc. P36.00 +P0.40 +1.12%	SCC Semirara Mining and Power Corp. P33.00 -P0.45 -1.35%	SM SM Investments Corp. P872.00 -P8.00 -0.91%	SMC San Miguel Corp. P78.00 +P0.35 +0.45%	SMPH SM Prime Holdings, Inc. P23.45 +P0.40 +1.74%	TEL PLDT Inc. P1,217.00 -P8.00 -0.65%	URC Universal Robina Corp. P89.55 -P0.45 -0.50%

Wage hike, from SI/1

On the other hand, barangay micro business enterprises in NCR are not covered by the latest wage order.

“The issuance of the new wage order is in line with the standing directive of President Ferdinand R. Marcos, Jr. for the timely and regular review of regional minimum wage rates to reduce uncertainty, enhance fairness for all stakeholders, and foster a stronger link between productivity and wages,” Labor Secretary Bienvenido E. Laguesma said.

Mr. Laguesma said that the DoLE will conduct an information campaign to ensure public awareness and closely monitor compliance by enterprises.

The NCR wage board was the first to issue a wage order this year. Public consultations on a new wage order for Regions I, II, III, IV-A and VII will be conducted between July and August.

Sought for comment, Employers Confederation of the Philippines (ECoP) President Sergio Ortiz-Luis, Jr. said that micro and small businesses in the capital region may struggle to implement the pay increase.

“Most of the employees (in the NCR) come from microbusinesses. Micro establishments will have a hard time with this. At the present rate, they are having trouble paying their employees, especially during Christmas when there is 13th month pay,” Mr. Ortiz-Luis said in a phone call.

Philippine Chamber of Commerce and Industry (PCCD) Chairman George T. Barcelon said that the wage hike is expected to raise operating expenses for businesses and may be passed on to consumers.

“The costs of doing business will be higher and it will be passed on to consumers. For (businesses affected by) weak markets, their profit will be lower, and for companies already facing difficulties, they will incur more losses,” Mr. Barcelon said in a Viber message.

For her part, PCCI President Enunina V. Mangio said local businesses will comply but will have to find ways to lessen the

impact of the approved minimum wage hike.

Leonardo A. Lanzona, Jr., economics professor at Ateneo de Manila University, said that the mandated wage increase may affect smaller firms and stoke inflation.

“The issue, however, is that this can cause inflation as aggregate demand is raised without increasing aggregate supply. Inflation may now be low, but any upward pressure can cause a spiraling effect on wages and prices,” Mr. Lanzona said via Messenger chat.

He said that any increase in wages should be an incentive for workers to be more productive.

“The government should mandate firms to create mechanisms that share their gains or savings with the workers in the form of bonuses, merit increases, and productivity payments. Wages, in effect, can be allowed to increase only if the workers are contributing to productivity,” Mr. Lanzona said.

Benjamin B. Velasco, assistant professor at the UP Diliman School of Labor and Industrial Relations, said the wage hike order will be a “welcome relief” for workers.

“It will nudge employers paying below the minimum to add something to the wages they pay. Workers receiving above the minimum can file for wage distortion,” he said via Facebook chat.

Federation of Free Workers President Jose Sonny G. Matula said in Filipino that the P50 wage hike is “not enough,” adding that workers would prefer a legislated wage hike.

Congress adjourned last month without approving the bill seeking to hike the minimum daily wage by P100-P200. Economic managers had warned that the proposed legislated wage hike may have “dangerous repercussions” on the Philippine economy.

“Estimates show that the across-the-board wage hike will exert substantial downward pressure on GDP by 1.6 ppts (percentage points) for a P200 hike and 0.5 ppt for a hike of P100. Both scenarios are predicted to result in the economy missing the lower end of the GDP growth target range,” the economic managers said last month. — **Adrian H. Halili**

Inflation, from SI/1

Manila Electric Co. (Meralco) cut the overall rate by P0.1076 per kilowatt-hour (kWh) to P12.1552 per kWh in June from P12.2628 per kWh in May.

The BSP noted the drop in rice prices in June, which marked the fourth straight month of decline this year.

The Philippine Statistics Authority said prices of rice declined further with regular milled rice averaging P42.77 per kilo in June from the P43.32 per kilo in mid-May.

“Going forward, the BSP remains committed to safeguarding price stability by ensuring that monetary policy settings are conducive to sustainable economic growth and employment,” it said. At its June 19 meeting, the central bank delivered a second straight 25-basis-point (bp) cut, bringing its policy rate to 5.25% amid a benign inflation outlook and slowing economic growth.

BSP Governor Eli M. Remolona, Jr. also signaled they could deliver one more 25-bp cut this year.

Meanwhile, analysts said non-rice food commodities likely contributed to slightly faster June inflation.

“I forecast inflation to be at 1.5% this June. Driven by higher oil prices as well as some food items such as livestock, fish, and some vegetable items. However, this was partly offset by lower electricity prices,” Oikonomia Advisory and Research, Inc. economist Reinielle Matt M. Erece said.

Meanwhile, Security Bank Corp. Vice-President and Research Division Head Angelo B. Taningco said prices of meat, fish, fruits, housing rentals, and electricity costs are some of the factors that drove up consumer prices in June.

The PSA reported that retail price of dressed chicken further rose to P214.49 per kilogram in the first half of June from P212.52 in the second half of May.

“[This] was somewhat offset by deflationary pressures from rice,” Mr. Taningco said.

The BSP last month lowered its baseline forecast for inflation to 1.6% for this year from 2.4%. It also expects inflation to settle at 3.4% for 2026 and 3.3% for 2027.

CREC eyes P9.6-B investment in Pangasinan wind project

CITICORE Renewable Energy Corp. (CREC) said its unit plans to invest P9.6 billion in a wind power project in Pangasinan, which is expected to generate 80 megawatts (MW) of electricity.

Citicore Wind Energy Corp. (CWEC), through its subsidiary Citicore Wind Pangasinan 2, Inc., is targeting to complete the wind project by the first quarter of 2028, CREC said in a disclosure on Monday.

The company said the project aims to reduce greenhouse gas emissions associated with

power generation and maximize the economic potential of the mountainous areas of Sual and Labrador.

“The project is anticipated to provide clean electricity and local employment opportunities during its pre-construction, construction, and operational stages. Additionally, it seeks to reduce the Philippines’ dependence on fossil fuel energies and mitigate the impacts on climate change,” CWEC said.

“Furthermore, it seeks to lower electricity costs and increase the

demand for electricity to enhance the stability of Luzon’s energy supply,” it added.

The project is among the winning bids under the second round of the Green Energy Auction Program (GEA-2) conducted in 2023, securing an offtake contract with the Philippine government.

CREC, directly and through its subsidiaries and joint ventures, manages a diversified portfolio of renewable energy assets, including solar, hydro, and wind platforms.

For 2024, CREC earmarked over \$1 billion in capital expenditures, with the majority allocated to its first gigawatt (GW) of solar power projects.

To date, the company has a combined gross installed capacity of 285 MW from its solar facilities in the Philippines.

CREC aims to add 1 GW of capacity annually to the country’s energy mix through ready-to-build and under-construction projects, targeting approximately 5 GW by 2028. — **Sheldeen Joy Talavera**



PRIMEINFRA.PH

Prime Infra consolidates Wawa water project under Manila Water

MANILA WATER Co., Inc. has acquired full ownership of Wawa-JVCo, Inc., consolidating the Wawa Bulk Water Supply Project under its operations in a P37.8-billion transaction with parent firm Prime Infrastructure Capital, Inc. (Prime Infra).

In a regulatory filing on Monday, Manila Water said it acquired full ownership of Wawa-JVCo through common and non-voting preferred shares worth P37.8 billion.

Trident Water Company Holdings, Inc., a subsidiary of Prime Infra, holds control of Manila Water.

Wawa-JVCo, a joint venture between Prime Infra and San Lorenzo Ruiz Builders & Developers Group, was established to develop, operate, and maintain the Wawa Bulk Water Supply Project, which is intended to augment Metro Manila’s raw water supply.

The company’s portfolio includes the Tayabasan Weir in Antipolo, which has been operational since October 2022 with a capacity of 80 million liters per day (MLD), and the Upper Wawa Dam in Rodriguez, Rizal, with a capacity of up to 710 MLD.

In 2019, Wawa-JVCo signed a 30-year bulk water supply agreement with the Metropolitan Waterworks and Sewerage System and Manila Water for the supply of 518 MLD of water until 2050.

“The acquisition is financially accretive to [Manila Water] and is strategically aligned with its long-term operational and water security objectives,” the water concessionaire said.

“In anticipation of the full operation of the Upper Wawa Dam, it has been determined that

[Manila Water] is best placed to directly manage, operate, and optimize the Upper Wawa Dam to ensure technical compatibility, system efficiency, and operational synergies,” it said.

Wawa-JVCo recently announced the completion of the Upper Wawa Dam, which is set to begin commercial operations in December and is expected to benefit over 700,000 households.

Manila Water said the acquisition will allow for “greater focus and flexibility in water resource allocation, while allowing for more efficient operations and overall cost management of the facility.”

The acquisition is expected to be finalized on Aug. 29.

“This transaction underscores Prime Infra’s strategic commitment to the water sector. By consolidating our assets under Manila Water as our core water infrastructure platform, we are enhancing system integration, operational efficiency, and service delivery,” Prime Infra President and Chief Executive Officer Guillaume Lucci was quoted as saying in a statement.

“This consolidation allows us to unlock greater value from our portfolio and strengthens our position as a leader across the entire water value chain.”

Manila Water serves the East Zone of Metro Manila, covering parts of Marikina, Pasig, Makati, Taguig, Pateros, Mandaluyong, San Juan, portions of Quezon City and Manila, and several towns in Rizal province. — **Sheldeen Joy Talavera**

Ayala Land acquires New World Makati Hotel

AYALA LAND, Inc. has acquired New World Makati Hotel, expanding the portfolio of its hotel and resort development arm.

The acquisition is part of Ayala Land Hospitality’s (ALH) strategy to strengthen its presence in high-growth urban centers, particularly in Makati, ALH said in an e-mail statement on Monday.

New World Makati Hotel has more than 500 guest rooms and suites. It is located across Greenbelt and is within walking distance of major commercial offices and luxury retail establishments.

“This move reflects our continued focus on offering a cohesive and high-quality guest experience across key locations,” ALH

President and Chief Executive Officer George I. Aquino said.

“The addition of New World Makati Hotel complements our existing portfolio and reinforces our commitment to serving evolving customer needs in one of the country’s most dynamic cities,” he added.

ALH said hotel operations will remain uninterrupted, with the current management team retained, and all existing bookings honored.

“ALH assures guests and partners of a smooth transition, maintaining the high standards of service the brand is known for. Business continuity will be maintained across all touchpoints,” it said. — **Revin Mikhael D. Ochave**

Career Opportunity in **PRIME INFRASTRUCTURE CAPITAL, INC.**

Position: **CHIEF PROJECTS OFFICER**

JOB DESCRIPTION:

- Responsible for Power Plant Design
- Feasibility Studies
- EPC tendering and technical due diligence for power projects

QUALIFICATIONS:

- Master's degree in engineering (Industrial, Civil, or Electrical) major in the following:
 - Hydraulic Engineering and Water Resources Management
 - Construction Planning Management
- Preparation of power plant conceptual design studies, feasibility studies, detailed design as well as technical due diligence assessments for acquisition of power plants.
- 15- years of hands-on work experience in the management/leadership of construction and/or rehabilitation of numerous hydropower projects.

Applications may be sent to:
recruitment@primeinfra.ph

COMPANY / EMPLOYER	NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION
Company Name: PRIME INFRASTRUCTURE CAPITAL, INC. Complete Address: 16/F THREE E-COM CENTER BLOCK 21, OCEAN DRIVE BAYSHORE COR. MALL OF ASIA COMPLEX, BARANGAY 76, PASAY CITY Nature of Business: ACTIVITIES OF HOLDING COMPANY	Name: ANDRES HEIMIR ARNASON Address: MAKATI CITY Nationality: ICELAND Intended Period of Employment: 3 years
PRIME INFRASTRUCTURE CAPITAL, INC. hereby declares that the above-named foreign national is able, willing, and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment - National Capital Region located at 967 Maligaya Street, Malate, Manila.	

Career Opportunity in **Huawei Technologies Phils. Inc.**

Position: **Senior Delivery Manager**
(1 VACANCY)

JOB DESCRIPTION:

Manage revenue forecast and revenue risk disclosure, to improve business operation. Responsible for KPI delivery, carry on and execute order fulfillment process in country device. Ensures warehouse establishment and local logistics dispatch management. Attend negotiation for contract delivery elements and bidding to ensure contract signing delivery quality. Manage the normalization for country order fulfillment and logistics business operation to ensure order fulfillment operation efficient. Responsible in monitoring contract delivery full process, to acquire delivery documents supporting invoice issue and trigger revenue. Organize and manage country device L3 planning committee operation, ensure L3 planning committee effectively undertaken L2 planning committee's tasks, and push all roles of planning committee to complete the work on time.

QUALIFICATION (Education, Experience, Professional License, Skills Certification, Specialized Training):

- Master's degree and at least 5 years of work experience ins supply chain management
- Familiar with end-to-end demand and supply processes, as well as end-to-end sales processes
- Ability to organize, manage and develop a team.
- Highly proficient in both Chinese and English language considering the clients include both local and Chinese clients.

Applications may be sent to:
Jeanne Robles
ph_recruitment@huawei.com

COMPANY / EMPLOYER	NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION
Company Name: HUAWEI TECHNOLOGIES PHILS INC. Complete Address: 20th Floor Menarco Tower, 32nd Street, Bonifacio Global City, Fort Bonifacio, City of Taguig Nature of Business: Information & Communications Technology	Name: XU, HAO Address: TAGUIG CITY Nationality: CHINESE Intended Period of Employment: Three (3)Years
Huawei Technologies Phils. Inc. hereby declares that the above-named foreign national is able, willing and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment- National Capital Region located at 967 Maligaya Street, Malate Manila	