

Anglo American, Teck Resources to merge in 2nd largest mining deal

LONDON — London-listed miner Anglo American and Canada’s Teck Resources plan to merge, the two companies said on Tuesday, marking the sector’s second-biggest M&A deal ever and forging a new global copper-focused heavyweight.

Under the proposed deal, which will require regulatory approvals, Anglo American shareholders would own 62.4% of new company Anglo Teck, while shareholders in Teck would hold 37.6%.

Anglo Teck will be headquartered in Canada but have a primary stock listing in London, said the two companies, whose combined market capitalization exceeds \$53 billion.

The deal to form the world’s fifth-largest copper company is also a big bet on copper by Anglo. Glencore’s \$90-billion merger with Xstrata in 2013 remains the largest mining deal in history.

Copper, used in the power and construction sectors, is set to benefit from burgeoning demand spurred by electric vehicles and artificial intelligence.

Miners have raced to develop new projects and there have been a flurry of takeover bids, though no major acquisition has so far succeeded.

Both Anglo and Teck have undergone significant restructuring in recent years, driven by external takeover attempts and strategic shifts within the mining industry.

On the potential of a bidding war for this deal, Teck Chief Executive Officer (CEO) Jonathan Price told Reuters that outcome was out of the company’s control.

Anglo faced a £39-billion (\$53-billion) takeover bid from BHP last year that was ultimately



rejected by its board. Teck rejected a \$22.5-billion takeover offer from Glencore in 2023, though it sold its steelmaking coal business to Glencore for \$6.93 billion.

“We cannot speculate on that (bidding war), and that is not something we can control. We are focused on getting approval for bringing Anglo and Teck together,” Teck’s Price said.

He said the deal creates “a much larger and much better, higher-quality copper, iron ore, and zinc business,” for shareholders.

“I think the deal itself is a very strong defense,” said one source with knowledge of the negotiations between Anglo and Teck.

The transaction has a zero-premium, all-share structure.

That lack of a premium could open the door to rival bids, but Anglo’s shareholders will receive a \$4.5-billion special dividend.

“Interloper risk will be a big question for the market on this deal,” Berenberg analysts wrote in a note, adding that Glencore and BHP, notably, could still step in.

While Anglo and Teck can still consider unsolicited acquisition

proposals, a \$330-million break fee would apply.

SHARES JUMP

Anglo’s London shares gained more than 9% and were on track for their biggest daily gain in more than a year while Teck shares were up 14% on the Toronto Stock Exchange in morning trade.

“This is a consolidation that makes sense and brings complementary cultures together,” said Adam Matthews of the Church of England Pensions Board, an Anglo shareholder.

“Both companies are ones we hold high regard for, and the industry will be stronger for this move,” he said.

Anglo CEO Duncan Wanblad will retain that post in the new company, while Teck’s Jonathan Price will be deputy CEO.

Mr. Wanblad, speaking to journalists from Vancouver, called the deal a “true merger of equals,” adding that Anglo Teck’s board would be drawn equally from the two companies’ existing directors.

“We will have a stronger, more resilient financial plat-

form with scale advantages, including greater flexibility to reallocate capital dynamically to the highest returning opportunities,” he said.

The tie-up is expected to generate annual cost savings and efficiency gains of \$800 million by the fourth year after completion, Anglo said.

“As a merger, we absolutely get to draw on the best of both, and we don’t really need to pay away anything on either side in terms of premium to get the full benefit,” Mr. Wanblad said.

The two companies operate adjacent copper mines in Chile — Quebrada Blanca and Collahuasi — which is expected to deliver further operational benefits.

Quebrada Blanca is Teck’s flagship mine, but a tailings issue that relates to the disposal of mine waste has seen it miss production guidance, dragging down the company’s shares.

Teck’s Price said securing the regulatory approvals for the deal could take between 12 and 18 months. He added that Canada’s Keevil family, which owns a majority of Teck’s A-class shares, backed the deal.

“We have irrevocable support from Dr. (Norman) Keevil and the other A-share voters,” he said.

A source close to the deal said that the decision to maintain the new company’s headquarters in Canada, safeguarding Teck’s “Canadian legacy,” would likely help ease the way for regulatory approval by authorities there.

Canadian officials had shown hostility to Glencore’s previous bid to acquire Teck, and the source said such concessions in the new deal could help fend off rival bids from companies unwilling to include similar proposals.

— **Reuters**

Google Cloud anticipates at least \$58-billion revenue boost over next two years

SAN FRANCISCO — Alphabet’s Google Cloud revealed Tuesday it has lined up about \$58 billion in new revenue over the next two years as it vies to become a more central component of the tech giant’s future.

The company said during its July earnings that the cloud division had surpassed a \$50-billion annual revenue run rate. Google Cloud’s backlog of non-recognized sales contracts is growing even faster than its revenue, unit chief Thomas Kurian told investors at the Goldman Sachs Communacopia + Technology conference.

About 55% of the \$106-billion backlog should convert into revenue within two years, he said. This number accounts only for existing commitments, not new contracts or customers that it expects to land. The unit saw a 28% increase in new customers quarter-over-quarter, Mr. Kurian said.

Nine of the 10 leading artificial intelligence (AI) labs in terms of size are now customers, Mr. Kurian said at the conference. That includes rivals of Google’s own AI efforts like ChatGPT maker OpenAI, as Reuters first reported in June, and Anthropic, which was valued at \$183 billion this month.

Cloud computing sales only accounted for 14% of Alphabet’s total revenue last quarter, far less than the advertising that revolves around Google’s search engine, but it is one of Alphabet’s fastest-growing business lines.

As the tech industry seeks to prove to Wall Street that AI can deliver returns commensurate with its hefty spending, Google Cloud has found itself in an advantageous position. The unit’s rise comes as Google’s core search business attempts to monetize new AI interfaces while battling regulatory challenges in Europe and the US that could help rivals to gain ground. — **Reuters**

Career Opportunity in **Freyssinet International Manila, Inc.**

DSM SUPERVISOR

Job Description:

- Supervise the control and operation of the slurry batching plant, including binder mixing, storage, and injection line management.
- Ensure quality and geometry of DSM columns, including spacing, overlap, and verticality.
- Coordinate with QA/QC for coring, wet grab sampling, and performance verification of DSM columns.

Job Qualifications:

- Bachelor’s Degree or Technical Diploma in Civil Engineering, Geotechnics, or Construction Technology.
- Minimum 7 years of DSM project experience, with at least 2 years operating or supervising Liebherr or Enteco DSM rigs.

Applications may be sent to:
Rose Anne De Guzman | rose-anne.deguzman@freyssinet.com

Company / Employer	Name of foreign national intending to apply for the position
FREYSSINET INTERNATIONAL MANILA INC Address: Unit B and C 16/F BDO Equitable Bank Tower, Paseo De Roxas, Bel-Air Makati City Nature of Business: Engage in general construction, and other allied activities.	Name: MD FARHAD HOSSAIN Address: Manila City Nationality: Bangladeshi Intended Period of Employment: One (1) Year

Freyssinet International Manila, 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.**

Boeing Defense strike enters 6th week with sides still at loggerheads

BOEING Defense and the machinists’ union remained at loggerheads after meeting on Tuesday in an effort to resume contract negotiations as a strike by about 3,200 St. Louis-area workers that assemble military aircraft enters its sixth week.

Talks that included a federal mediator ended after a few hours, with both the company

and the International Association of Machinists and Aerospace Workers (IAM) saying the other side was unwilling to move forward.

“It became clear to the bargaining committee that the company wasn’t serious about finding a way to end the strike,” IAM officials said in a message to members of District 837.

Boeing Defense Vice-President Dan Gillian said in a statement that “the union continues to ask for more of everything, which we’ve repeatedly told them is not constructive.”

The strike began on Aug. 4 after District 837 members rejected Boeing’s latest four-year contract offer that included a 20% general wage increase. — **Reuters**

Chipmakers see some export growth upside

By Justine Irish D. Tabile
Reporter

THE Semiconductor and Electronics Industries in the Philippines Foundation, Inc. (SEIPI) said it is maintaining its forecast of flat to modest growth for exports this year, with increasing demand possibly offsetting the impact of US tariffs.

SEIPI President Danilo C. Lachica said exports of semiconductors and electronics are being driven by artificial intelligence (AI) and data centers.

“It’s just a matter of navigating the economic and geopolitical considerations, specifically for semiconductors, the US tariff,” he told reporters on Tuesday.

“In fact, while we projected flat growth this year, we’re not predicting doom and gloom, so we’re still maintaining our forecast. And maybe, optimistically, some modest growth, notwithstanding the US tariffs,” he added.

He said that if export growth for the first seven months is annualized, exports could top \$42 billion.

“Then again, a lot of things can happen with all the geopolitical uncertainty; it would be prudent to just say exports will be flat with some optimism for modest growth,” he added.

The Philippine Statistics Authority (PSA) reported that exports of electronic products totaled \$25.61 billion at the end of July, up 7.2%.

Ines Lam, associate director for Asia economics at HSBC, said the sector-specific tariffs that are yet to be imposed by the US remain a worry, especially for Asian economies.

“Tariffs on semiconductors and pharmaceuticals have not been announced yet. They are in a different basket, and pretty soon, I think Trump will announce what final tariffs he will put on these industries,” she said.

“For Asia, it’s especially important, and that’s because a lot of Asian economies export quite a lot of semiconductors, electronics, and pharmaceutical products to

the US. And for the Philippines, electronics are more than half of its exports to the US. The impact of that will be significant,” she added.

She said electronics have been doing well mainly because they are still exempt from tariffs, because of frontloading of exports before the tariffs came into force, and because of AI.

“Exports so far are doing okay, but I’m afraid that we may not be able to say the same in the next few months, when the tariff effects really kick in,” she added.

Mr. Lachica said that even if tariffs are imposed, the demand for electronics and semiconductors will continue to be there.

“The price points will decrease, somebody has to shoulder the higher cost, but the demand will still be there,” he said.

“I don’t think it’ll happen this year. So, we’ll just continue doing what we do, producing the chips based on demand,” he added.

He said it usually takes three to six months before any impact is felt in the Philippines.

“We’re just going by the conditions today and it is business as usual ... From a business perspective, you shouldn’t be skittish and act like a scaredy-cat. You just respond to what you know today and not have to fret about what could happen,” he added.

He said that the electronics industry is looking at diversifying markets, particularly in the European Union (EU) and the Association of Southeast Asian Nations.

“But we’re still holding on to maintaining our (share), if not growing the share of the Philippines. Because the semiconductors in the Philippines (account for) about 5% of global demand. And we haven’t really seen a drop,” he said.

“Of course, manufacturers will go to countries or sites where there’s lower cost. But I think we’ll maintain our US share and hopefully increase it and grow the demand from Europe,” he added, noting the need for more export promotion to the EU.

Runway extensions planned for Siargao, Busuanga airports

THE Civil Aviation Authority of the Philippines (CAAP) said Siargao and Busuanga airports will be first in line for runway extensions to allow those destinations to accommodate larger aircraft.

CAAP Director General Raul L. del Rosario said:

“The design and feasibility studies for Siargao and Busuanga are ongoing.”

He was speaking to reporters on the sidelines of Asia Pacific Aviation Safety Seminar 2025 on Wednesday.

The detailed engineering design and feasibility studies for these expansions are ongoing, Mr. Del Rosario said.

CAAP said right-of-way challenges are among the obstacles being encountered in further pursuing these runway exten-

sions, but environmental considerations are also at play.

“In Siargao, there are mangroves that will be affected,” Mr. Del Rosario said, noting that the CAAP is addressing these problems with the Department of Environment and Natural Resources.

Mr. Del Rosario said CAAP is working on workarounds to move plans forward to allow takeoffs

and landings by aircraft like the Airbus A320, one of the most widely used single-aisle jets in global airline fleets.

“If we can use larger jets, then we can carry more passengers and help lower airfares,” he said, noting that domestic airfares tend to be more expensive when routes are serviced by smaller turboprop planes. — **Ashley Erika O. Jose**

Career Opportunity in **TERRA SYSTEMS & TECHNOLOGIES INC.**

JAPANESE CUSTOMER SUPPORT REPRESENTATIVE

Job Description:

1. Answering inquiries from clients regarding their account status, transactions, trades, withdrawal and deposit etc. thru email and chat.
2. Informing other staffs for the current campaign and how it works.
3. Endorsement to all department regarding tasks done and updates regarding daily work
4. Conduct proper investigation when the need arises (e.g. suspicious emails)

Qualification:

1. Strong listening and problem-solving abilities
2. Ability to handle inquiries via phone, email, and chat
3. Patience and empathy when dealing with customers
4. Multitasking and time management skills
5. Attention to detail and accuracy in documentation

Applications may be sent to:
ATSUKO GONZALES MAZAKI
atsuko.mazaki@terrasysandtech.com

Company / Employer	Name of foreign national intending to apply for the position
TERRA SYSTEMS & TECHNOLOGIES INC. Unit 7, 27/F Zuellig Bldg., Makati Ave. Cor. Paseo De Roxas, Urdaneta, Makati City Outsourced Marketing Services through the medium of Telephone, Email and Web-based interactions, other IT enabled services (such as outsourced back-office services)	MUI KOSAKI Unit 17B Tower 2 Paseo Parkview Suites, 142 Valero Street, Salcedo Village, Makati City Japanese national One (1) Year

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Career Opportunity in **JPS WORLD KOREA INC.**

SALES MANAGER

Job Description:

1. Managing organizational sales by developing a business plan that covers sales, revenue, and expense controls,
2. Design and implement a strategic business plan that expands the company’s customer base and ensures its strong presence,
3. Build and promote strong, long-lasting customer relationships by partnering with them and understanding their needs,
4. Tracking sales goals and reporting results as necessary.

Qualification:

1. With at least one (1) year experience as Sales Manager,
2. Proven success in meeting or exceeding sales targets,
3. Experience managing sales teams or leading projects,
4. Excellent communication and presentation abilities.

Applications may be sent to:
HARRY R. ESTINOR
hibrttest@gmail.com

Company / Employer	Name of foreign national intending to apply for the position
JPS WORLD KOREA INC. -Unit 413, Dakota Residences Condominium, 555 Gen Malvar Malate, 076, Barangay 698, Malate, City of Manila -Activities of tours and travel agencies	DAE WOONG KIM Gate 1, Luna Apartment, Buendia Pasay City Korean national One (1) Year

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Career Opportunity in **JPS WORLD KOREA INC.**

MARKETING MANAGER

Job Description:

1. Evaluating and optimizing marketing and pricing strategies.
2. Analyzing market trends and preparing forecasts.
3. Develop strategies and tactics to get the word out about the company and drive qualified traffic to the front door.

Qualification:

1. With at least one (1) year experience as Marketing Manager.
2. Ability to develop marketing plans aligned with business goals.
3. Adaptability in a fast-paced, trend-driven industry
4. Strong communication and presentation skills

Applications may be sent to:
HARRY R. ESTINOR
hibrttest@gmail.com

Company / Employer	Name of foreign national intending to apply for the position
JPS WORLD KOREA INC. -Unit 413, Dakota Residences Condominium, 555 Gen Malvar Malate, 076, Barangay 698, Malate, City of Manila -Activities of tours and travel agencies	SEOHEE JANG Unit 106 Manila Residence Bocobo 1160 Jorge Bocobo St. Ermita Manila, 1000 Korean national One (1) Year

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