

Philippine Stock Exchange index (PSEi)					6,330.10	▼ 22.76 PTS.	▼ 0.35%	BusinessWorld	
PSEi MEMBER STOCKS									
<div>AC</div> <div>Ayala Corp.</div> <div>P523.00</div> <div>-P13.00 -2.43%</div>	<div>ACEN</div> <div>ACEN Corp.</div> <div>P3.00</div> <div>+P0.06 +2.04%</div>	<div>AEV</div> <div>Aboitiz Equity Ventures, Inc.</div> <div>P31.50</div> <div>+P0.95 +3.11%</div>	<div>AGI</div> <div>Alliance Global Group, Inc.</div> <div>P7.74</div> <div>-P0.03 -0.39%</div>	<div>ALI</div> <div>Ayala Land, Inc.</div> <div>P22.50</div> <div>+P0.10 +0.45%</div>	<div>AREIT</div> <div>AREIT, Inc.</div> <div>P43.90</div> <div>+P0.20 +0.46%</div>	<div>BDO</div> <div>BDO Unibank, Inc.</div> <div>P137.80</div> <div>-P0.20 -0.14%</div>	<div>BPI</div> <div>Bank of the Philippine Islands</div> <div>P117.80</div> <div>-P0.80 -0.67%</div>	<div>CBC</div> <div>China Banking Corp.</div> <div>P63.00</div> <div>---</div>	<div>CNPF</div> <div>Century Pacific Food, Inc.</div> <div>P40.15</div> <div>+P0.80 +2.03%</div>
<div>CNVRG</div> <div>Converge ICT Solutions, Inc.</div> <div>P15.60</div> <div>+P0.14 +0.91%</div>	<div>DMC</div> <div>DMCI Holdings, Inc.</div> <div>P10.70</div> <div>+P0.06 +0.56%</div>	<div>EMI</div> <div>Emperador, Inc.</div> <div>P16.00</div> <div>---</div>	<div>GLO</div> <div>Globe Telecom, Inc.</div> <div>P1,602.00</div> <div>-P17.00 -1.05%</div>	<div>GTCAP</div> <div>GT Capital Holdings, Inc.</div> <div>P648.00</div> <div>+P8.00 +1.25%</div>	<div>ICT</div> <div>International Container Terminal Services, Inc.</div> <div>P625.00</div> <div>-P5.00 -0.79%</div>	<div>JFC</div> <div>Jollibee Foods Corp.</div> <div>P204.20</div> <div>-P5.20 -2.48%</div>	<div>JGS</div> <div>JG Summit Holdings, Inc.</div> <div>P26.60</div> <div>+P0.40 +1.53%</div>	<div>LTG</div> <div>LT Group, Inc.</div> <div>P15.52</div> <div>-P0.12 -0.77%</div>	<div>MBT</div> <div>Metropolitan Bank & Trust Co.</div> <div>P70.90</div> <div>-P0.90 -1.25%</div>
<div>MER</div> <div>Manila Electric Co.</div> <div>P581.00</div> <div>-P4.00 -0.68%</div>	<div>MONDE</div> <div>Monde Nissin Corp.</div> <div>P5.86</div> <div>-P0.04 -0.68%</div>	<div>PGOLD</div> <div>Puregold Price Club, Inc.</div> <div>P39.50</div> <div>+P0.50 +1.28%</div>	<div>PLUS</div> <div>DigiPlus Interactive Corp.</div> <div>P14.20</div> <div>-P0.90 -5.96%</div>	<div>SCC</div> <div>Semirara Mining and Power Corp.</div> <div>P30.90</div> <div>-P0.60 -1.90%</div>	<div>SM</div> <div>SM Investments Corp.</div> <div>P705.00</div> <div>+P1.00 +0.14%</div>	<div>SMC</div> <div>San Miguel Corp.</div> <div>P83.70</div> <div>+P1.20 +1.45%</div>	<div>SMPH</div> <div>SM Prime Holdings, Inc.</div> <div>P22.60</div> <div>-P0.20 -0.88%</div>	<div>TEL</div> <div>PLDT Inc.</div> <div>P1,334.00</div> <div>+P2.00 +0.15%</div>	<div>URC</div> <div>Universal Robina Corp.</div> <div>P71.50</div> <div>+P0.70 +0.99%</div>

MacroAsia Mining cleared to develop Palawan nickel project

MACROASIA CORP.'S wholly owned subsidiary MacroAsia Mining Corp. (MMC) can now proceed with the development and operation of its Infanta Nickel Project in Brooke's Point, Palawan, following regulatory clearance from the Mines and Geosciences Bureau (MGB) of the Department of Environment and Natural Resources (DENR).

In a disclosure to the Philippine Stock Exchange on Wednesday, the Tan-led company said the approval authorizes MMC and its operator, Calmia Nickel, Inc. (CNI), to move forward with the project, subject to compliance with conditions set by the MGB.

The Infanta Nickel Project, covered by Mineral Production Sharing Agreement (MPSA) No. 220-2005-IVB, involves the extrac-



PHILIPPINE STAR FILE PHOTO

tion and commercial disposition of nickel and other associated mineral deposits within a 1,113.98-hectare area in Brooke's Point, Palawan, with an annual extraction rate of 1,000,000 metric tons.

An Environmental Compliance Certificate for the project

was issued in December 2023 after the DENR-Mimaropa certified that the MPSA area lies outside the Mt. Mantalingahan Protected Landscape.

According to an environmental impact statement prepared by Prism Express Consulting, Inc.

and posted on the Environmental Management Bureau website, the project is expected to create 57 regular jobs, with total employment reaching up to 1,000 once contractual laborers and third-party service providers are included.

The estimated project cost is around P646 million (\$12.9 million).

In July 2021, MMC signed a memorandum of agreement with CNI for the exploration and eventual mining operations of the Infanta Nickel Project, the company said in an earlier disclosure.

At the Philippine Stock Exchange on Wednesday, MacroAsia shares rose by 2%, or nine centavos, to close at P4.59 apiece. — **Vonn Andrei E. Villamiel**

Regulator eyes lifting ban on new online lenders

By Alexandria Grace C. Magno

THE SECURITIES and Exchange Commission (SEC) is studying a possible lifting of the moratorium on registering new online lending platforms.

"The moratorium is already long — it's already long, so I said it's about time to study [whether] to lift it," SEC Chairperson Francisco Ed. Lim told reporters on the sidelines of an event on Monday.

In November 2021, the SEC imposed a moratorium on the registration of new online lending platforms run by financing and lending companies as it worked on rules to curb predatory lending and abusive debt collection practices.

"We want to open up the moratorium — to lift the moratorium to enable bigger companies to come," Mr. Lim added.

According to a 2025 report by leading global digital payments firm Visa, the Philippines faces a \$206-billion (around 12.2 trillion) funding gap for small and medium enterprises (SMEs), the second largest in the Asia-Pacific, due to financial barriers hindering their growth.

The corporate regulator said it is reviewing the P1-million minimum capital requirement for online lenders, and noted that it may be increased. "It can be P5 million, or it can be P10 million," Mr. Lim said.

He said lenders were drawn to high effective interest rates, prompting them to aggressively lend out limited funds. If payments faltered, they sometimes resorted to aggressive or abusive debt collection tactics. "We want to weed out those companies," Mr. Lim noted.

He added that the SEC targets releasing draft rules by the first quarter of 2026. "Liberalizing the rules. That's my focus this year," Mr. Lim said.

From January to Sept. 15 last year, the SEC handled 5,415 public complaints involving financing and lending companies and their online platforms. Of these, 3,570 complaints, or 66%, involved unfair debt collection practices or collection harassment. Among them, 3,315 complaints were filed against unregistered financing companies, lending companies, and online lending platforms (OLPs), while 435 complaints targeted unregistered entities or unrecorded OLPs.

The commission has said that unregistered online platforms are among the key concerns that need to be addressed by law enforcement agencies.

Financial sector experts welcomed the SEC's move to expand online lending platforms, citing the potential for greater competition, innovation, and improved credit access — particularly for underserved MSMEs and individual borrowers — through better pricing, data-driven risk assessment, and consumer-friendly products.

Philippine Institute for Development Studies senior research fellow John Paolo R. Rivera, however, cautioned about risks such as a resurgence of abusive practices, including hidden fees, harassment, and weak data privacy, if licensing, supervision, and enforcement lag behind market entry.

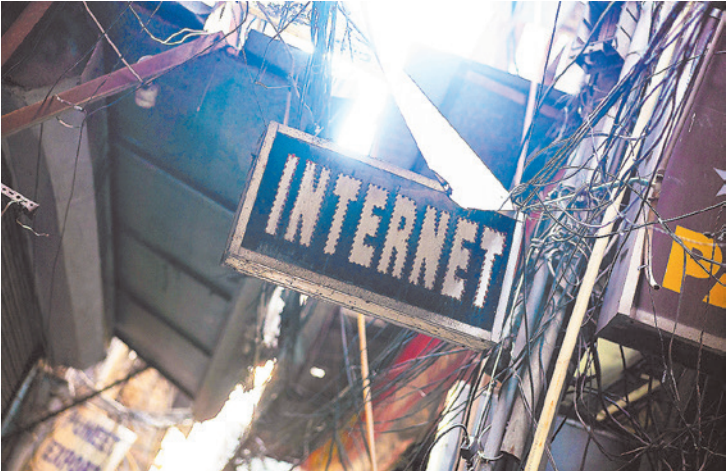
"Any reopening should be phased and conditional, with tighter fit-and-proper rules, caps on abusive fees, real-time reporting, and strong coordination with the Bangko Sentral ng Pilipinas, National Privacy Commission, and law enforcement to ensure consumer protection keeps pace with growth," Mr. Rivera said.

Juan Paolo E. Colet, managing director at China Bank Capital Corp., stressed the need to issue licenses only to well-capitalized companies that uphold ethical business practices.

"The regulatory goal should be to not only expand the credit market, but to also make it equitable for all stakeholders," he said.

Last year, the SEC issued Memorandum Circular No. 14, which imposed recalibrated ceilings on interest rates and fees for small consumer loans by financing and lending companies.

It set a 6% per month cap on nominal interest rates and a 12% monthly cap on effective interest rates for loans up to P10,000 with terms of up to four months, down from the previous 15% monthly effective rate cap allowed by the Monetary Board and SEC.



UNSP/SHAWN ANDERSEN

Local company seeks entry into internet service market — DICT

THE DEPARTMENT of Information and Communications Technology (DICT) said one local company has formally applied to offer internet services following the enactment of the Konektadong Pinoy Act.

"We are reviewing the application," ICT Secretary Henry Rhoe R. Aguda said during a media briefing on Wednesday.

He declined to disclose the company's name but confirmed it seeks to operate as an internet service provider.

In 2025, the DICT said that seven foreign firms showed interest in entering the Philippine telecommunications market, offering services such as mobile, fiber, and satellite.

"These companies are studying the final IRR (implementing rules and regulations) but what's good about it is that we are encouraging foreign firms to explore partnership with existing players," Mr. Aguda said, citing

Globe Telecom, Inc.'s partnership with Elon Musk's Starlink for direct-to-cell satellite services.

The Konektadong Pinoy Act, also known as the Open Access in Data Transmission Act, lapsed into law in August last year.

The law streamlines the licensing process for new entrants, boosting competition in data transmission.

Separately, the National Privacy Commission (NPC) has ordered all public telecommunications entities to disclose SIM registration data to disrupt financial scams and mule accounts.

Through a joint memorandum circular with the National Telecommunications Commission, DICT, and the Cybercrime Investigation and Coordinating Center (CICC), the NPC ordered public telecommunications entities to share certain personal information of end-users connected to financial scams with the CICC, while safeguarding data privacy and security. — **Ashley Erika O. Jose**



RASLAG CORP.

Raslag to spend up to P3 billion on Nueva Ecija project this year

RASLAG CORP. is allocating up to P3 billion in capital expenditures (capex) this year, mainly for the development of its 140-megawatt (MW) solar and 100-megawatt-hour battery energy storage project in Liwayway, Nueva Ecija.

"At the moment, it can be around P2 billion to P3 billion, depending on the flow with the permits," Raslag Chief Finance Officer Karl Geo D. Origeneza told reporters on the sidelines of Energyyear Philippines 2026 on Wednesday.

He said this year's capex will cover the importation of solar panels and land conversion costs, a significant increase from last year's P500-million budget, which was mostly spent on land acquisition.

Raslag aims to roll out the Liwayway project and reach its testing and commissioning phase by the fourth quarter of 2027, Mr. Origeneza said.

The company is also exploring expansion beyond Luzon, Raslag President and Chief Executive Officer Robert B. Nepomuceno said. "We're also looking at expanding outside Luzon," he added.

Raslag develops, owns, and operates utility-scale solar power plants and currently has a total installed capacity of 77.844 MW from four facilities in Pangasinana.

The company targets a renewable energy portfolio of at least 1,000 MW by 2035. — **Shelden Joy Talavera**

Megaworld enters MICE sector with P1.5-B Mactan convention center

LISTED property developer Megaworld Corp. has entered the MICE (meetings, incentives, conferences, and exhibitions) sector with the opening of Mactan Expo, its first standalone convention center in the 30-hectare The Mactan Newtown township in Lapu-Lapu City, Cebu.

"One of Megaworld's opening salvos in nation-building was the expansion of our hotels, and now we are entering the MICE business with the main goal of providing essential developments and world-class convention facilities," Megaworld President and Chief Executive Officer Lourdes T. Gutierrez-Alfonso said in a statement on Wednesday.

The P1.5-billion Mactan Expo will host the ASEAN Travel Exchange (TRAVEX), a key event of the ASEAN Tourism Forum



MEGAWORLD CORPORATION

(ATF) 2026, from Jan. 28 to 30, as part of the Philippines' upcoming ASEAN Summit.

"Designed to set a new benchmark for world-class conventions and events in the Philippines, Mactan Expo is a celebration of Cebuano identity, with every element reflecting the island's culture and natural beauty while supporting seamless large-scale gatherings," the company said.

The move is part of Megaworld's strategy to diversify its

development portfolio across its townships nationwide.

"After Cebu, we will explore other key growth areas to expand this business as we aim to attract more international conventions and events, just like the ASEAN Summit, which will become a landmark hosting for Megaworld's first-ever convention center," Ms. Alfonso said.

Megaworld has appointed veteran MICE leader Louella Caridad to head its MICE division, overseeing

the development, management, and operations of the company's convention and exhibition facilities in major growth regions nationwide.

The unit will partner with Megaworld Hotels & Resorts to offer integrated events with venues, accommodations, and food services.

Ms. Caridad previously served as chief operating officer of World Trade Center Metro Manila and has more than 20 years of experience in retail, real estate operations, energy solutions, and property management.

The company said it plans to capitalize on rising tourism in the Philippines by expanding its MICE activities, including more hotels and convention centers in key cities over the next few years.

Megaworld shares rose 2.33% to P2.20 apiece on Wednesday. — **Alexandria Grace C. Magno**