

The Daily Dispatch

January 18, 2022
TODAY'S TOP NEWS

Philex considers life for Padcal mine beyond 2024

Philex Mining Corp. said it is considering prolonging further the operation of its underground Padcal mine in Tuba, Benguet province beyond its original retirement of 2024. In its statement on Monday, the copper and gold producer said the extension depends on a variety of factors.

CentralHub completes industrial warehouse in Tarlac

CentralHub Industrial Centers, Inc., the joint venture between DoubleDragon Corp. and Jollibee Foods Corp., has expanded its industrial warehouse portfolio with the completion of its 6.2-hectare industrial warehouse complex in Tarlac.

IDC launches green building project in CDO

Italpinas Development Corp. (IDC) announced a joint venture agreement with a landowner to develop a low-rise property project in Cagayan de Oro (CDO) City. The new project will consist of walk-up, four-story green buildings for both residential and commercial use. The agreement was executed on Jan. 14, 2021.

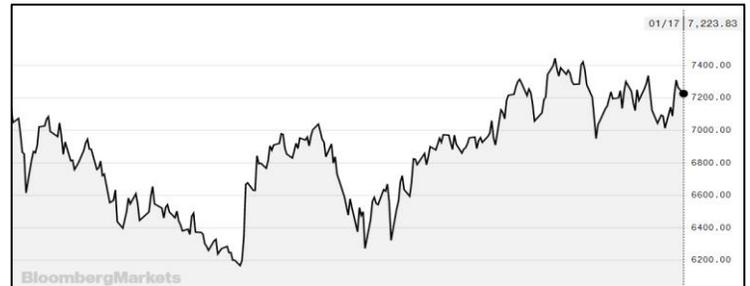
FEU records 4% income growth

Listed Far Eastern University, Inc. (FEU) recorded P614.72 million in attributable net income to owners of the parent company for the September-November period of its fiscal year ending on May 31. FEU's attributable net income increased 4.3% from P589.33 million in the same period in 2020.

FDIs may pick up after May elections

Foreign direct investments (FDI) to the Philippines could get a boost after national and local elections in May, as the policy directions of the new administration become clearer, analysts said.

Philippine Stock Market Update



Previous Close:

7,223.83

1 Yr Return:

3.09%

Open:

7,246.35

YTD Return:

2.39%

52-Week Range:

6,080.94 - 7,475.75

Source:

Bloomberg

Foreign Exchange

As of Jan. 17, 2022

US Dollar	Philippine Peso
1	51.26

BVAL Reference Rates

As of Jan. 17, 2022

Tenor	Rate
1Y	1.470
3Y	2.996
5Y	4.050
7Y	4.594
10Y	4.880
20Y	5.006

Daily Quote

"If you are sure you understand everything that is going on, you are hopelessly confused."

-- Walter F. Mondale

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MORE LOCAL NEWS

San Miguel's P10-b Davao cement project gets perks

The Fiscal Incentives Review Board, chaired by Finance Secretary Carlos Dominguez III, approved on the recommendation of the Board of Investments the grant of tax incentives to a proposed P10-billion cement manufacturing project of San Miguel Corp. in Davao del Sur province.

Haus Talk up 6.7% in stock market debut

The share price of Haus Talk Inc. sizzled in its debut at the stock market, rising 6.7 percent to P1.60 from the initial public offering price of P1.50. Haus Talk, the first company to list on the local bourse this year, raised P750 million from the sale of 500 million common shares.

Globe expands roaming coverage

Globe Telecom Inc. said it expanded its 5G roaming coverage in Europe with Belgium, Luxemburg, Spain, France to serve more Filipino travelers despite the global pandemic. Globe said Latvia, Netherlands and Austria would also be included the list in the coming weeks, bringing the number of Globe 5G roaming-ready countries to 40.

PH gets €4.6-M German grant

The Philippines has received a 4.6 million Euro grant from the German government's International Climate Initiative which will secure drinking water access for 500 households and irrigation to 3,000 hectares of agricultural land in Negros and Davao region.

TransCo to operate in off-grid provinces

State-led National Transmission Corp. (TransCo) will soon operate the grid systems in Palawan, Mindoro, Catanduanes and Marinduque. "The launch of the full operations for the island controls centers and the National Control Center for Island SO [system operator] is targeted in August 2022," it said.

Philippines, France agree to develop agri sector

The Philippines and France will work together to develop the Philippine dairy sector and other agricultural areas. In a statement, the DA said Agriculture Secretary William Dar and French Ambassador to the Philippines Michèle Boccoz signed a joint declaration yesterday affirming the two countries' intentions for the development of the dairy sector.

Manila Water begins P8B bulk water supply project

Manila Water Co. Inc. has commenced an P8-billion project to increase water supply in the province of Pangasinan. In a disclosure, the company said Manila Water Philippine Ventures, Inc. has finally signed the concession agreement with the provincial government of Pangasinan for the implementation of a 25-year bulk water supply project.

Petron restores typhoon-hit stations

Petron Corp. said Monday all its stations that sustained damage in the Visayas and Mindanao were restored and became operational less than a month after the onslaught of Typhoon Odette.

HSBC PH names new president, CEO

HSBC announced the appointment of Sandeep Uppal as president and chief executive of HSBC Philippines, subject to regulatory approval. Sandeep succeeds Graham FitzGerald, who is moving on from HSBC at the end of February after 18 years with the bank.

Peugeot to expand distribution in Philippines

Peugeot Philippines is stepping on the gas pedal for a faster and bigger expansion in the country, with a new distributor, more launches, and more dealerships, unlocking the full potential of the brand in the Philippine market.

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TODAY'S TOP ASIAN NEWS

Binance ties up with Bangkok billionaire on exchange

[BANGKOK] Binance Holdings has reached an agreement with Thai billionaire Sarath Ratanavadi's Gulf Energy Development to study a digital asset exchange in the South-east Asian nation.

Haulio raises \$7m in Series A round led by Heliconia

HAULIO has raised US\$7 million in a Series A round led by Temasek's Heliconia Capital, with new investors such as Ondine Capital and XA Network, and existing investors ComfordDelGro and PSA unboXed joining the round.

Straits Trading launches private placement

THE Straits Trading Company Straits Trading on Tuesday (Jan 18) announced it has launched its private placement to raise gross proceeds of S\$80.9 million.

Vertex Spac gets waiver from rules on share disposal

Top executives at special purpose acquisition company (Spac) Vertex Technology Acquisition Corp (VTAC) will be exempted from some rules on selling off their shares after the planned acquisition of a target company, the board disclosed on Monday (Jan 17).

China property developer swoops in with mini buyback

China's biggest homebuilder by sales, Country Garden, scooped up \$10 million of its own bonds on Monday as the country's ongoing property crisis sent then sprawling again.

TODAY'S TOP GLOBAL NEWS

UK self-driving startup Wayve raises US\$200m

[LONDON] British self-driving technology startup Wayve said on Tuesday it has raised US\$200 million from investors to scale up its autonomous driving technology globally and launch more pilot projects with commercial fleet partners.

Unilever to weigh raising offer for GSK's assets

[BENGALURU] Unilever Plc has held talks with banks about additional financing for a potential sweetened offer for GlaxoSmithKline Plc's consumer products division, Bloomberg reported on Sunday, citing people familiar with the matter.

Sales of electric vehicles overtake diesel in Europe

Europeans bought more electric cars than diesel models for the first time in December, a stunning illustration of the growing popularity of battery power and the decline of diesel, which was once the most popular engine option in Europe.

Bain Capital weighs bid for stake in Sodexo unit

Bain Capital is looking to bid for a stake in the benefits and rewards services unit of French food caterer Sodexo (EXHO.PA) as the Paris-listed firm is on the lookout for investors that could help fund the group's turnaround, sources told Reuters.

Cognac sales jump 31% as drinkers go upmarket

Cognac sales surged by a nearly a third last year as American and Chinese drinkers guzzled old vintages, in the latest sign premium drinks makers are putting the pandemic behind them.