

The Daily Dispatch

May 10, 2021
TODAY'S TOP NEWS

AboitizPower to tap into Cleanergy portfolio

Aboitiz Power Corp. plans to use its existing Cleanergy portfolio and other renewable energy (RE) projects in the pipeline for the country's green energy option program (GEOP) Cleanergy is AboitizPower's brand for clean and renewable energy. By the end of 2020, the portfolio accounted for 21% of its power generation portfolio.

Investors sell Megaworld shares on capex news

Investors sold off Megaworld Corp. shares last week following news of the property developer's decision to increase capital expenditures (capex) for the year. A total of 165.68 million Megaworld shares worth P508.98 million were traded from May 3 to 7, data from the Philippine Stock Exchange showed.

AirAsia Group says PH unit saw improvement in Q1

AIRASIA Group Berhad said its Philippine unit, Philippines AirAsia, Inc., carried 168,527 passengers in the first three months of the year, a 43% increase from the fourth quarter of 2020. On a month-on-month basis, passengers on Philippines AirAsia increased by 57% compared to February.

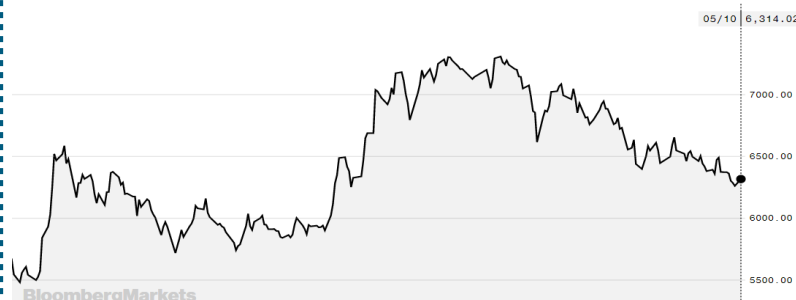
Asian Dev't Bank drops coal investments

The Asian Development Bank (ADB) said in its first energy policy draft that it will not be funding new coal-fired plants but will consider investing in eligible natural gas projects. It added that it will not finance any coal mining, oil and natural gas field exploration, drilling or extraction.

Microsoft eyes AI capabilities to PH health sector

MICROSOFT Philippines, Inc. is looking to bring conversational artificial intelligence (AI) capabilities to health-care institutions in the country to help them address their patients' needs, its top official said.

Philippine Stock Market Update



Previous Close:

6,258.71

1 Yr Return:

14.36%

Open:

6,279.79

YTD Return:

-11.61%

52-Week Range:

5,396.13 - 7,432.40

Source:

Bloomberg

Foreign Exchange

As of May 9, 2021

US Dollar	Philippine Peso
1	47.780

PDST-R2 Rates

As of May 9, 2021

Tenor	Rate
1Y	1.8835
3Y	2.6434
5Y	3.2051
7Y	3.6209
10Y	4.1508
20Y	4.8029

Daily Quote

“Tell me and I forget. Teach me and I remember.
Involve me and I learn.”

-- Benjamin Franklin

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MORE LOCAL NEWS

2 firms get license for online 'sabong'

Domingo said Lucky 8 Starquest of Atong Ang and Belvedere Corp. of Bong Pineda were given licenses to operate sabong online after paying the performance bond of P75 million each. She said of the five groups that applied for license, only the two companies paid the performance bond.

SMC Global eyes P125B capital expenditures

"These consist of construction of power plants and BESS [battery energy storage system] in line with the group's expansion projects and acquisition of fixed assets needed for normal operations of the business. The said projects will be carried forward to the next quarter until its completion," the company said.

GDP likely contracted by 3.3% in Q1

The Philippine economy likely contracted for the fifth consecutive quarter as quarantine restrictions continued to affect economic activity, analysts polled by The Manila Times said.

Subsidies for state firms slide in March

Subsidies secured by state-run firms from the national government were smaller in March compared from a year ago, data from the Bureau of the Treasury showed, with the bulk granted to the National Irrigation Administration (NIA).

'IP protection to spur MSME growth'

The intellectual property (IP) registration of homegrown brands can help micro, small, and medium enterprises (MSMEs) recover from the pandemic, according to a former Trade official.

Subsidies to GOCCs reach P11.5 billion in Q1

Subsidies extended by the national government to state-owned corporations (GOCCs) reached P11.5 billion in the first quarter, lower than the funding support provided in the same period last year, according to the Bureau of the Treasury (BTr).

Megaworld ups market share in Iloilo to 70%

Megaworld Corp. has strengthened its foothold in Iloilo City, accounting for 70% market share based on an internal study conducted in April. As of end last month, the company had a leasable office portfolio of 100,000sqm in its 9 completed office towers inside the 72ha Iloilo Business Park.

Globe explores new submarine cable systems

Globe Telecom Inc. is exploring potential partnerships for new cable systems to expand its international network capacity. Globe president and CEO Ernest Cu said discussions are ongoing for submarine cable systems that are being planned globally.

BSP seen to keep rates at record lows

The Bangko Sentral ng Pilipinas (BSP) may keep interest rates at record lows this week amid the projected slow recovery from the pandemic-induced recession and steady inflation for the month of April.

Honda partners with PayMaya, GCash for payments

The automobile unit of Honda in the Philippines has teamed up with digital wallet providers GCash and PayMaya to provide customers a convenient payment option at its dealerships and service centers.

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TODAY'S TOP ASIAN NEWS

Sg private sector heeds call for green finance

In Singapore, the Government is leading the charge with the Singapore Green Plan 2030. Launched in February, the whole-of-nation plan charts the country's path towards a more sustainable future over the next decade.

ByteDance hires thousands to challenge Alibaba

ZHANG Yiming built ByteDance into the world's most valuable private company via a string of blockbuster apps like TikTok that challenged Facebook and other incumbents on their own turf. His latest target: Alibaba.

Tycoon Li Ka-shing bets on SE Asia's tech startups

[HONG KONG] Hong Kong tycoon Li Ka-shing's private investment firm Horizons Ventures will make South-east Asia a priority, with the region's digital economy booming as the pandemic drives more people to use the Internet.

ADB to end coal, upstream oil and gas financing

[SINGAPORE] The Asian Development Bank (ADB) will no longer finance coal mining or oil and natural gas production and exploration, it announced in a draft policy statement on Friday, a move welcomed by environmental groups, which said it was a decade overdue.

DBS issues over S\$450m in Sora-pegged SME loans

DBS announced on Monday that it has issued more than S\$450 million in Singapore Overnight Rate Average (Sora)-pegged loans as at end-April 2021, just over six months after the bank launched the market's first Sora-pegged business property loan.

TODAY'S TOP GLOBAL NEWS

Australia's casino Star makes \$9.4b play for Crown

Australia's No. 2 casino operator Star Entertainment Group on Monday (May 10) proposed a A\$9 billion (\$\$9.4 billion) buyout of larger rival Crown Resorts Ltd, vying with two private equity giants for control of the troubled target.

SpaceX to launch lunar mission paid with dogecoin

SpaceX will launch a satellite to the moon next year funded entirely with the cryptocurrency dogecoin, Canadian company Geometric Energy Corporation (GEC), which will lead the lunar mission, announced on Sunday (May 9).

Tracking office space usage post-pandemic

Property developers are harnessing a growing obsession with data to improve office buildings in ways that could cut costs and streamline operations, saving owners millions of dollars annually.

Three Chinese telco to be delisted by NYSE

Three Chinese telecommunications companies said on Friday (May 7) they will be delisted by the New York Stock Exchange in line with US investment restrictions dating to last year.

WhatsApp delays enforcing new privacy terms

[WASHINGTON] Facebook-owned messaging colossus WhatsApp on Friday retreated again from its plan to force users to accept new terms which critics said could expand data collection from its two billion users around the world.