

# The Daily Dispatch

June 09, 2021  
TODAY'S TOP NEWS

## Japan issues 3rd tranche of standby loan to PHL

The Philippines has received ¥20 billion (P8.71 billion) as part of the third tranche of the Japan International Cooperation Agency's (JICA) ¥50-billion standby loan, which will be used in the government's post-pandemic recovery efforts.

## World Bank cuts GDP growth outlook for Philippines

The World Bank slashed its Philippine growth outlook for this year to 4.7% as it expects a "fragile and challenging" rebound amid a resurgence in coronavirus disease 2019 (COVID-19) infections, renewed lockdowns and worsening poverty.

## Former broadcast giant ABS-CBN continues to bleed

ABS-CBN Corp. said it would continue to seek partnerships with other companies that would allow it to air its content nationwide after it incurred significant losses in 2020 and the first three months of 2021. ABS-CBN's attributable net loss for 2020 stood at P13.46 billion compared with the previous year's P1.62 billion.

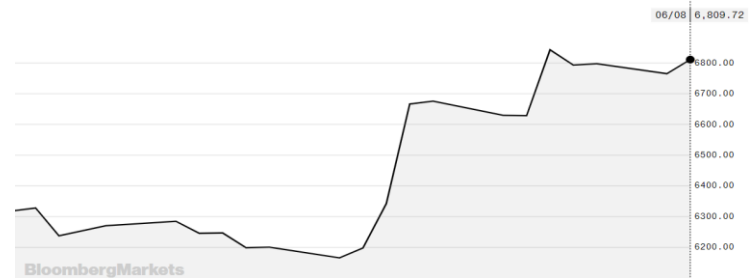
## Pangilinan steps down as president, CEO of PLDT

Businessman Manuel V. Pangilinan stepped down as president and chief executive officer (CEO) of PLDT, Inc. on Tuesday. Mr. Pangilinan remains as chairman of the company. Mr. Panlilio is also president and CEO of PLDT unit Smart Communications, Inc.

## JG Summit, FDC forge airport ownership deal

Listed companies JG Summit Holdings, Inc. and Filinvest Development Corp. (FDC) have entered a shareholders' agreement, which laid out their ownership interest in Luzon International Premiere Airport Development Corp. (LIPAD).

## Philippine Stock Market Update



**Previous Close:**

6,809.72

**Open:**

6,811.46

**52-Week Range:**

5,691.74 - 7,432.40

**1 Yr Return:**

5.22%

**YTD Return:**

-4.60%

**Source:**

Bloomberg

## Foreign Exchange

As of June 8, 2021

US Dollar	Philippine Peso
1	47.69

## BVAL Reference Rates

As of June 8, 2021

Tenor	Rate
1Y	1.707
3Y	2.472
5Y	3.152
7Y	3.639
10Y	3.973
20Y	4.970

## Daily Quote

"A hero is one who does what he can. The others don't."

-- Romain Rolland

# The Daily Dispatch

## MORE LOCAL NEWS

### D&L Industries issuing P5-b bonds

D&L Industries Inc. said it plans to issue up to P5 billion worth of fixed-rate bonds in September to finance output expansion. D&L president and chief executive Alvin Lao said in a news briefing following the annual stockholders' meeting the company obtained shareholders' approval to issue up to P5 billion retail bonds.

### Sustainalytics cites SMIC for ESG efforts

Sustainalytics, a leading independent ESG (Environmental, Social and Governance) research, ratings and analytics firm, awarded SM Investments Corp. as a Sustainalytics ESG Top Rated Company globally in its industry in 2021.

### PH, AU seek to boost auto-electronics cooperation

The Philippines and Australia are seeking to bolster cooperation in untapped multisector industries, specifically in the electronics sector, the Department of Trade and Industry (DTI) said on Tuesday.

### LandBank net income jumps to P5.48B in Q1

"Despite the continuing challenges set by the pandemic, LandBank is on track to meet its year-end net income target of P19.68 billion as net income grew a modest 1.67 percent to P5.48 billion for the first three months of the year," it said in a statement on Tuesday.

### UNObank creator gets digital banking license

THE Bangko Sentral ng Pilipinas (BSP) granted a digital banking license to Singapore-based financial technology (fintech) firm DigibankASIA Pte. Ltd., creator of UNObank. This is the third entity to get regulatory approval to operate as a digital bank for this year.

### Empire East Pasig township enjoys robust sales

Empire East Land Holdings Inc., the low to middle-income property firm of tycoon Andrew Tan, is enjoying strong residential sales in its 24-hectare Empire East Highland City in Pasig City.

### E-money transactions jump 61% to P2.39T in 2020

Electronic money transactions processed by banks and financial technology providers jumped by almost 61 percent to P2.39 trillion in 2020 from P1.49 trillion in 2019 as the shift to digital payments from the traditional mode of cash transactions accelerated amid the pandemic.

### Alibaba to put up data center in Manila

Alibaba Cloud of Chinese tech tycoon Jack Ma will put up its first data center in Manila to capture the growing demand for e-commerce and position itself as one of the leading digital firms in the Philippines.

### BTr upsizes T-bill award to P21 billion

The government upsized yesterday the award of short-dated securities to P21 billion as rates fell across the board on strong demand and ample liquidity in the system.

### Factory output posts huge rebound in April

Manufacturing activity recovered from a slump, posting a big hike in April as a majority of industry groups recorded gains. Factory output, as measured by the Volume of Production Index (VoPI), surged 162 percent in April, coming from a 73.3 percent contraction in March and 65 percent decline in April 2020.

# The Daily Dispatch

## TODAY'S TOP ASIAN NEWS

### Yinson, SMRT Ventures co-invest in startup MooVita

YINSON Holdings has entered into an agreement with SMRT's corporate venture arm to co-invest an undisclosed "multi-million dollar" amount into MooVita as part of the autonomous vehicle tech startup's Series A funding.

### Las Vegas Sands faces \$15.9b claim in Macau court

US casino giant Las Vegas Sands is facing a US\$12 billion (\$\$15.9 billion) lawsuit from a former partner in a Macau court, in a case set to shine a light over how coveted casino licences were awarded in the world's biggest gambling hub two decades ago.

### Sheng Siong signs lease for third store in China

Sheng Siong Group on Wednesday (June 9) said its subsidiary has entered into a lease agreement for its third store in Kunming, China. The supermarket operator expects the new store to be operational before the end of the third quarter of this year, it said in a bourse filing.

### OTS Holdings launches IPO for Catalist listing

Food manufacturing group and brand builder OTS Holdings, known for its Golden Bridge canned luncheon meat, on Tuesday (June 8) launched its initial public offering (IPO) for a Catalist listing on the Singapore Exchange (SGX).

### Octopus to spend HK\$1m helping small businesses

Hong Kong e-payment operator Octopus Cards will spend more than HK\$1 million offering some 100 small businesses digital marketing support to help them capitalise on the government's plan to give every resident HK\$5,000 in e-vouchers.

## TODAY'S TOP GLOBAL NEWS

### Flipkart in talks to raise US\$3b from investors

FLIPKART, the Indian e-commerce giant controlled by Walmart, is in talks to raise at least US\$3 billion from investors including SoftBank Group and several sovereign wealth funds, according to people familiar with the matter.

### Goldman inks Visa deal for corporate payments push

GOLDMAN Sachs Group has inked a partnership with Visa as it builds out its newly formed transaction-banking arm. The bank is using Visa capabilities that allow Goldman's corporate clients to easily send and track high-value payments to other businesses overseas, according to a statement on Monday.

### Bitcoin sinks and approaches US\$30,000

[LONDON] The price of bitcoin fell sharply on Tuesday, approaching a symbolic US\$30,000 threshold it has not crossed since January and dragging other cryptocurrencies in its wake.

### Fashion retailer About You seeks US\$1.46b in IPO

[FRANKFURT] E-commerce fashion retailer About You AG and its shareholders are seeking as much as 941 million euros (\$\$1.46 billion) in a Frankfurt initial public offering, betting that demand for its party outfits will ramp up as night life unlocks.

### Thor Industries racks up \$14b order backlog

Even as Covid restrictions lift, RV-maker Thor Industries is seeing sustained demand for outdoor living — and a growing order backlog, CEO Bob Martin told CNBC Tuesday.