

**FPH SAYS ‘NO’ TO COAL FIRED POWER PLANTS**

First Philippine Holdings Corp. (FPH) has reiterated its non-intent to build, develop or invest in any coal-fired power plant anytime in the future. It has instead prioritized its investments in low-carbon sources of electricity coming from natural gas, hydro and geothermal and has recently expanded its portfolio to include wind and solar. FPH also called on the government to chart the power industry’s transition to renewable energy.

**ICTSI IRAQ UPGRADES ITS TERMINAL SYSTEM**

International Container Terminal Service Inc.’s (ICTSI) Iraq subsidiary, Basra Gateway Terminal, is utilizing a new operating system known as the Navis Sparcs N4, to increase its terminal productivity and enhance its customer commitments, as it prepares to service the new container berth in Iraq in 3Q16.

**8890 SELLS PHP11.0BN WORTH OF RECEIVABLES**

8990 Holdings, Inc. (HOUSE) has recently sold its contract-to-sell receivables (CTS) amounting to Php3Bn, to BDO Unibank, Inc. on a without recourse basis, subject to a 3.5% collection fee, one year of seasoning for eligible accounts and an optional marketing agency agreement for cancelled accounts. Earlier it sold Php1.0Bn to BPI Family Savings Bank, Php2.0Bn to Security Bank Corp. and Php5.0Bn to China Banking Corp.

**GLO TO ADOPT “TV WHITE SPACE FREQUENCY”**

Globe Telecom, Inc. (GLO) is set to provide an alternative wireless network that will provide data connectivity in far flung areas in the Visayas and Mindanao, by adopting the TV white space frequency, which will maximize available spectrum for broadband service. Signals, utilizing TV white space technology, can travel over water and through thick foliage and can deliver up to 10 megabits per second of data throughput at a maximum range of 10 kilometers. Pilot tests are being conducted in Bohol/Cebu.

**VLL WILL NOT JOIN PPP PROJECTS**

Vista Land and Landscapes, Inc (VLL) will not participate in any public-private partnership (PPP) projects to avoid conflicts of interest and ensure transparency. Mark Villar, who was previously the president of Crown Asia Corp., is the incoming Public Works Secretary under the Duterte administration.

Indices	23-May	20-May	% chg
PSEi	7,306.69	7,299.03	0.10
All shares	4,393.16	4,385.98	0.16
Financials	1,668.34	1,662.33	0.36
Industrial	11,727.62	11,710.79	0.14
Holding	7,384.21	7,374.92	0.13
Services	1,432.49	1,443.55	(0.77)
Mining and Oil	11,359.04	11,458.35	(0.87)
Property	3,084.88	3,048.89	1.18

**23-May**

Total volume	960,312,476.00
Total value Php	8,008,704,889.55
Net foreign buying (selling) Php	(216,326,830.47)

source: PSE, Technistock

	23-May	20-May	% chg
PHP/USD	46.785	46.780	0.01

Foreign indices	23-May	20-May	% chg
DJIA	17,492.93	17,500.94	(0.05)
NASDAQ	4,765.78	4,769.56	(0.08)
S&P 500	2,048.04	2,052.32	(0.21)
Nikkei 225	16,654.60	16,736.35	(0.49)
Hang Seng	19,809.03	19,852.20	(0.22)
Shanghai	2,843.65	2,825.48	0.64

Commodities	23-May	20-May	19-May
WTI Crude (USD/bbl)	48.08	48.41	48.16
Gold Spot (USD)	1,249.13	1,251.98	1,254.75

source: Bloomberg

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