September remittances rose 5.2% to $2.73b

Alliance Global, Lopez Holdings and GT Capital register gains

By Julitta G. Reda

MONDAY sent home by Filipinos working overseas grew 5.2 percent in September to $2.737 billion from $2.661 billion a year ago, the Bangko Sentral ng Pilipinas said Monday.

The BSP is a statement on the base value of the remittances in higher amounts from land-based and sea-based workers. The stock market is now 2.2 percent higher from $2.512 billion to $2.737 billion from September 2020, and 8.3 percent lower than the $3.117 billion in January 2021 in the first nine months to $2.737 billion.

The BSP noted that the increase in remittances from the United States, Mexico, Saudi Arabia and South Korea contributed to the increase in remittances in January to September 2021, the BSP said.

The US registered the highest share of total remittances in September contributing to the first nine months. Followed by Singapore, Saudi Arabia, Japan, the United Kingdom, the United Arab Emirates, Canada, Taiwan, Oman and South Korea.

The combined remittances from the top ten remittance countries amounted to 70 percent of total remittances, with remittances to India, which include remittances from US$517 million in September to $517 million from $1.2 billion in the first nine months to $2.737 billion.

The result is significant in remittances rising by 7.9 percent in the first nine months to $2.737 billion from $2.512 billion a year earlier.

The increase in remittances in September was due to remittances sent by land-based workers with work contracts of one year or more, which grew by 4.2 percent to $2.41 billion in the first nine months to $3.117 billion a year earlier.

Remittances sent by sea-based workers with work contracts of less than one year, which increased by 7 percent to $731 million from $695 million a year ago, the BSP said.

Cashflow expands presence in Visayas

SM Prime lists P10-b retail bonds

SM Prime, the Integrated Property Development arm of SM Prime Holdings, Inc. (SMHI), has signed a green bond covenant with global ratings agency Moody’s Investors Service for its upcoming retail bond issuance.

SM Prime’s arm, SM Prime Commercial, Inc. (SMPCI), has filed a P10 billion retail bond prospectus application with the Securities and Exchange Commission (SEC) to list 5% SM Prime Holdings Inc. retail bonds due 2028.

LITER OF LIGHT. SM Mall of Asia, in partnership with Light of Life, a Filipino charity, commissioned an installation of solar lanterns in the mall of its outdoor areas. The move is in line with the mall’s latest sustainability initiatives.

For more updates, visit the online version at www.manilastandardtoday.com (the “Site Rules”).

Call to Order

1. Approval of the Minutes of the Meeting of February 9, 2021
2. Approval of the Committee on Good Governance and Corporate Responsibility Report
3. Approval of the Report of the Committee on Risk Management and Compliance
4. Approval of the Report of the Committee on Human Resources
5. Approval of the Report of the Committee on Auditing
6. Approval of the Report of the Committee on Corporate Affairs
7. Approval of the Report of the Committee on Finance
8. Approval of the Report of the Committee on Corporate Governance
9. Summary of the Status of the Committee on Corporate Governance
10. Approval of the Report of the Committee on Corporate Governance

Notices of the record of the closing of business on November 9, 2021 are on the website of the Securities and Exchange Commission and in the Morning News. Notice of the meeting is on the website of the Securities and Exchange Commission.

Abolit Equity Ventures Inc.

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

ABOLIT EQUITY VENTURES INC.

NOTICE is hereby given that the Special Meeting of Stockholders of ABOLIT EQUITY VENTURES INC. (the “Company”) will be held on December 10, 2021, Friday at 3:00 p.m. (the “2021 SGM”). The meeting will be conducted virtually through the Company’s principal transaction platform, Fitch Connect, at its Ohio office and through the link provided in the Company’s website at https://abolit.com/2021sm (the “SM Portal”).

The procedures for attendees attending the 2021 SGM will be included in the Information Statement filed with the SEC. The procedures for attendees attending the 2021 SGM will be included in the Information Statement filed with the SEC.

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Any stockholders may vote by proxy, in trust as authorized. Registered stockholders may cast their votes by remote communication in or absentia using the online voting platform available on the SM Portal. All stockholders of record on December 10, 2021, will be invited and presented during the 2021 SGM. Stockholders may vote either in person or by proxy through the link provided in the SM Portal. The procedures for attendees attending the 2021 SGM will be included in the Information Statement filed with the SEC.

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You will receive a confirmation of the copies of the Information Statement, which may be sent directly by email to all stockholders of record on December 10, 2021.

If you have received copies of the Information Statement, you may send your request through email to abolit@ abolisht.com, or contact Ms. Manoel Mangubat at manoil.mangubat@abolit.com. We encourage stockholders to take advantage of all online and electronic opportunities to receive copies of the Information Statement and any other documents related to the 2021 SGM.

Thank you and we appreciate your continued support and trust in the Company.