

SL Agritech Corporation Lists PHP 2 Billion of Commercial Paper on PDEX



In the photo are (from left) SL Agritech Corporation (SLAC) Senior Vice President for Sales and Marketing Michelle Lim Gankee, SLAC Chairman and President Henry Lim Bon Liong, SLAC Executive Vice President and Chief Financial Officer Gerry Lim Bon Hiong, Multinational Investment Bancorporation President Marilou Cristobal, and PDS Group President Ma. Theresa B. Ravalo

20 September 2019, Makati Philippines - SL Agritech Corporation (SLAC) lists PHP 2 Billion worth of Commercial Paper on the Philippine Dealing & Exchange Corp. (PDEX), across three short term tenors. The issue due December 20, 2019 carries a 5.996% discount rate, while the issue due March 20, 2020 a 6.100% rate, and the issue due September 18, 2020 a 6.400% rate.

“With this twenty-second (22nd) listing bringing us to PHP 245 Billion of new bonds listed thus far, this year is primed to exceed last year’s record of PHP 259 Billion. We are pleased by this progress, but as we have just had a small community of 48 firms able to access the debt capital market segment, we remain keenly reminded of the need for more inclusionary initiatives to expand the community of Issuers,” says PDS Group President Ma. Theresa B. Ravalo.

“With the increase in demand for our seeds and rice, most of the proceeds of this Short Term Commercial Paper will be used to help farmers shift to hybrid rice seed technology. It will help us expand our production capability and our market reach. With the help of our investors and stakeholders, I am confident that we will achieve that goal,” remarks SLAC Chairman and President Henry Lim Bon Liong

The proceeds will be used to re-finance existing debt of the company and finance working capital requirements. #