

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEI</b> OPEN: 7,279.05 HIGH: 7,369.94 LOW: 7,279.05 CLOSE: 7,361.65 VOL.: 1.282 B 30 DAYS TO JANUARY 31, 2022 VAL(P): 7.419 B	<b>JANUARY 31, 2022</b> JAPAN (Nikkei 225) 27,001.98 ▲ 284.64 1.07 HONG KONG (Hang Seng) 23,802.26 ▲ 252.18 1.07 TAIWAN (Weighted) 17,674.40 ▲ -26.72 -0.15 THAILAND (SET Index) 1,650.42 ▲ 10.91 0.67 S. KOREA (KSE Composite) 2,663.34 ▲ 48.85 1.87 SINGAPORE (Straits Times) 3,249.59 ▲ 3.26 0.10 SYDNEY (All Ordinaries) 6,971.60 ▲ -16.50 -0.24 MALAYSIA (KLC Composite) 1,512.27 ▲ -7.75 -0.51 <small>* CLOSING PRICE AS OF JAN. 26, 2022 ** CLOSING PRICE AS OF JAN. 28, 2022</small>	<b>JANUARY 28, 2022</b> Dow Jones 34,725.470 ▲ 564.690 NASDAQ 13,770.573 ▲ 417.790 S&P 500 4,431.850 ▲ 105.340 FTSE 100 7,466.070 ▲ -88.240 Euro Stoxx50 3,730.930 ▲ -41.620	<b>FX</b> OPEN P51.200 HIGH P50.950 LOW P51.230 CLOSE P50.950 W.AVE. P51.135 VOL. \$980.79 M SOURCE: BAP	<b>JANUARY 31, 2022 LATEST BID (0900GMT)</b> JAPAN (YEN) 115.410 ▼ 115.240 HONG KONG (HK DOLLAR) 7.799 ▼ 7.792 TAIWAN (NT DOLLAR) 27.811 ▼ 27.827 THAILAND (BAHT) 33.280 ▲ 33.420 S. KOREA (WON) 1,209.030 ▲ 1,209.560 SINGAPORE (DOLLAR) 1.354 ▲ 1.355 INDONESIA (RUPIAH) 14,380 ▲ 14,385 MALAYSIA (RINGGIT) 4.184 ▲ 4.188	<b>JANUARY 31, 2022</b> US\$/UK POUND 1.3436 ▲ 1.3404 US\$/EURO 1.1169 ▲ 1.1143 \$/AUSTRALIAN DOLLAR 0.7054 ▲ 0.6986 CANADA DOLLAR/US\$ 1.2728 ▼ 1.2761 SWISS FRANC/US\$ 0.9317 ▲ 0.9307	<b>DUBAI CRUDE OIL</b> FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$86.75/BBL UNCHANGED \$0.00 30 DAYS TO JANUARY 28, 2022

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JANUARY 31, 2022 (PSEi snapshot on S1/2; article on S2/2)

BDO	P135.000	GLO	P3,110.000	ALI	P35.900	AP	P35.300	MONDE	P16.380	MBT	P58.900	SMPH	P35.100	ICT	P200.000	SECB	P107.200	SM	P949.000
Value	P458,633,957	Value	P457,943,750	Value	P366,879,665	Value	P345,900,340	Value	P329,677,018	Value	P287,136,752	Value	P285,606,815	Value	P267,885,221	Value	P256,323,557	Value	P246,621,035
P1.000	▲ 0.746%	-P130.000	▼ -4.012%	P1.700	▲ 4.971%	P1.500	▲ 4.438%	P0.120	▲ 0.738%	P1.350	▲ 2.346%	P0.900	▲ 2.632%	P2.500	▲ 1.266%	P1.900	▲ 1.804%	P10.000	▲ 1.065%

## Bank lending up for 5<sup>th</sup> straight month

By Luz Wendy T. Noble  
Reporter

BANK LENDING marked its fifth straight month of expansion in December, as credit activity improved amid the further reopening of the economy.

Outstanding loans issued by universal and commercial banks increased by 4.6% year on year in December to P9.6 trillion, according to preliminary data released by the Bangko Sentral ng Pilipinas (BSP) on Monday.

Lending growth picked up from the 4% seen in November, and the fastest since the 4.7% in August 2020.

“Credit activity continued to improve due to a more favorable economic outlook from businesses and households amid the sustained rollout of COVID-19 (coronavirus disease 2019) vaccines and the easing of community restrictions during the month,” BSP Governor Benjamin E. Diokno said in a statement.

Metro Manila and most parts of the country were under a more relaxed Alert Level 2 in December, as the number of COVID-19 cases dwindled and the pace of vaccination improved.

Inclusive of reverse repurchase agreements, bank lending also rose by 4.6%. It went up by 0.4% month on month.

“Bank lending supported both consumption and capital formation, helping power the robust fourth-quarter gross domestic product (GDP) growth performance,” ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said in an e-mail.

Household consumption, which makes up about 70% of

the economy, increased by 7.5% year on year in the last three months of 2021. The investment component or capital formation climbed by 12.6%.

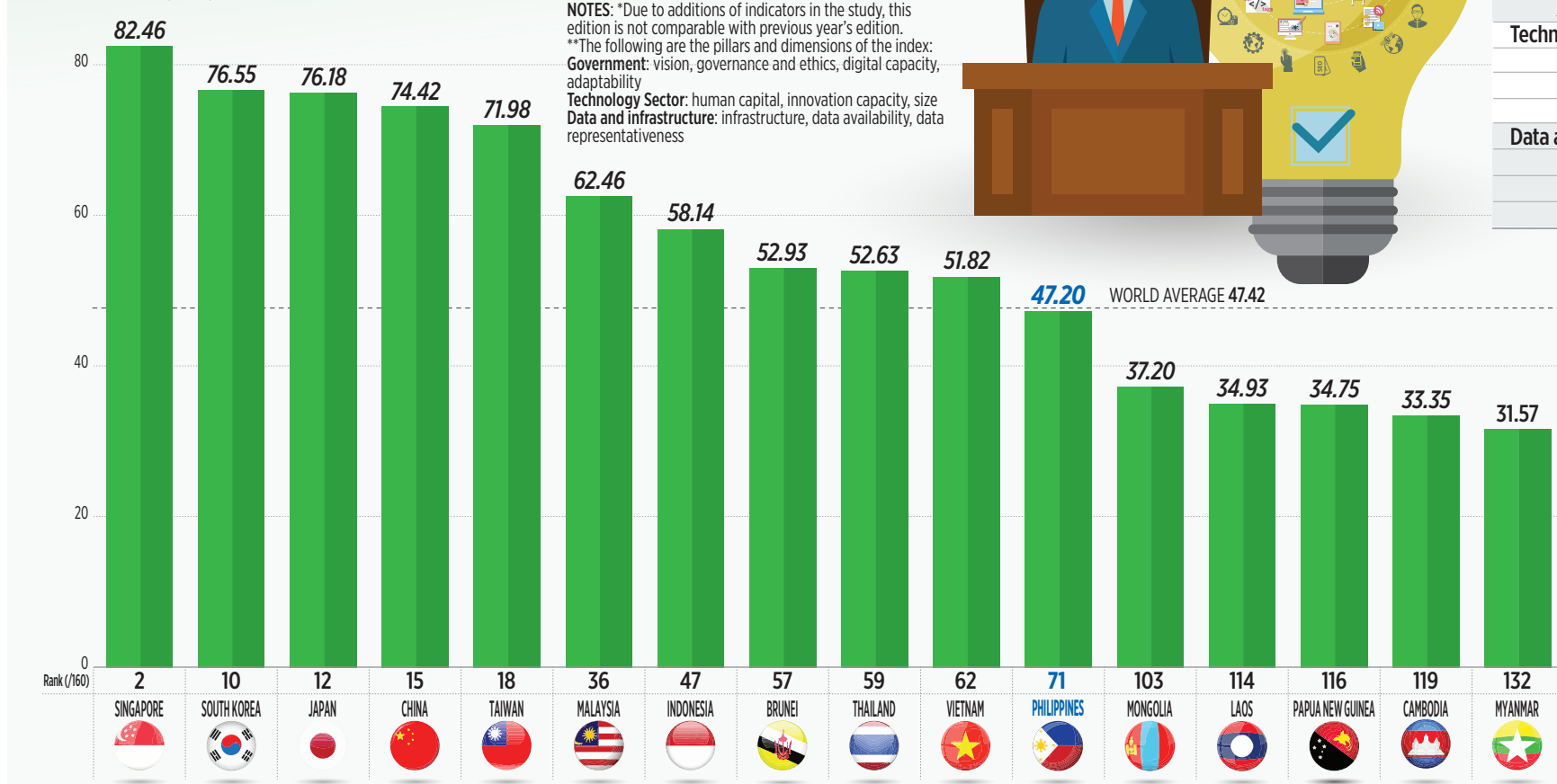
The economy accelerated by 7.7% year on year in the fourth quarter, bringing full-year gross domestic product (GDP) growth to 5.6%.

Lending, S1/3

## HOW DOES THE PHILIPPINES COMPARE IN TERMS OF GOV'T AI READINESS?

The Government AI Readiness Index by Oxford Insights measures a country's readiness in using artificial intelligence (AI) in public services. In the 2021 edition\* of the index, the Philippines scores 47.20 out of 100, a bit lower than the world average of 47.42. It ranks 11<sup>th</sup> out of 16 countries in East Asia (71<sup>st</sup> overall). According to the report, the Philippines, along with Indonesia and Malaysia, has seen a boom in healthcare-related innovation that boosted digitalization of services and data availability. Among the three pillars,\*\* the country scores highest in data and infrastructure (with 62.44 out of 100), followed by government (41.97), and technology (37.20).

### East Asia's Government AI Readiness Index Scores



### Philippines' Pillar and Dimension Scores (2021)

	(/100)
<b>Overall Score</b>	<b>47.20</b>
<b>Government</b>	<b>41.97</b>
Vision	0.00
Governance and Ethics	55.36
Digital Capacity	47.57
Adaptability	64.95
<b>Technology Sector</b>	<b>37.20</b>
Size	23.97
Innovation Capacity	50.18
Human Capital	37.44
<b>Data and Infrastructure</b>	<b>62.44</b>
Infrastructure	54.86
Data Availability	70.98
Data Representativeness	61.50

### Top 5

Rank (/160)	Country	Overall Score (/100)
1	United States of America	88.16
2	Singapore	82.46
3	United Kingdom	81.25
4	Finland	79.23
5	Netherlands	78.51

### Bottom 5

Rank (/160)	Country	Overall Score (/100)
160	Yemen	17.93
159	Central African Rep.	20.73
158	Angola	22.87
157	Dem. Rep. of the Congo	23.32
156	Burundi	23.72

SOURCE: OXFORD INSIGHTS (GOVERNMENT AI READINESS INDEX 2021) BUSINESSWORLD RESEARCH; BERNADETTE THERESE M. GADON BUSINESSWORLD GRAPHICS: BONG R. FORTIN

## AVID sales jump 14% in 2021

SALES of imported vehicles in the Philippines jumped by 14% in 2021, as the reopening of the economy boosted demand for light and commercial vehicles. In a report released on Monday, the Association of Vehicle Importers and Distributors, Inc. (AVID) said its members sold 58,916 units in 2021, higher the 51,851 units sold in the same period in 2020. The 14% year-on-year increase was within AVID's target of up to 20% growth in sales.

AVID said sales of light commercial vehicles, which accounted for 73% of the total, rose by 23% year on year to 42,871 units. Ford Group Philippines, Inc. led the segment with 18,324 units, followed by Suzuki Philippines with 11,314 units and Geely (Sojitz G Auto Philippines) with 6,104 units.

AVID, S1/3

## FUEL PRICE TRACKER

	(week-on-week change)
<b>GASOLINE</b>	
Jan. 18	▲ P0.90
Jan. 25	▲ P1.45
Feb. 1	▲ P0.75
<b>DIESEL</b>	
Jan. 18	▲ P1.80
Jan. 25	▲ P1.90
Feb. 1	▲ P0.75
<b>KEROSENE</b>	
Jan. 18	▲ P2.30
Jan. 25	▲ P1.70
Feb. 1	▲ P0.45

• Feb. 1, 12:01 a.m. — Caltex Philippines  
 • Feb. 1, 6 a.m. — Petron Corp.; Phoenix Petroleum; Philipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.  
 • Feb. 1, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

## COVID-19 insurance claims breach P8 billion

PANDEMIC-RELATED insurance claims payouts reached P8.23 billion in the first nine months of 2021, higher than the 2020 figure, a survey from the Insurance Commission (IC) showed.

An IC survey of 126 life and nonlife insurers, health maintenance organizations (HMOs), and mutual benefits associations showed claims paid increased during the Delta-driven surge in coronavirus disease 2019 (COVID-19) cases from August to September.

“The figures we obtained reflect that the claims paid increased drastically from February to April 2021, dipped slightly dur-

ing the months of May, June and July, and then spiked in August to September of the same year,” Insurance Commissioner Dennis B. Funa said in a statement.

To compare, the commission reported P1.98 billion in total payouts in the same nine-month period in 2020, but surveyed 111 organizations. In the third quarter of 2021 alone, total claims payouts reached P3.88 billion, nearly half of which went to death benefits.

More than 30% of the value of claims payouts represented inpatient benefits, while just under 16% went to out-patient claims.

Claims, S1/3

## DPWH wants 18 projects exempted from Comelec's public works prohibition

EXEMPTIONS are being sought for 18 infrastructure projects from the Commission on Elections' (Comelec) public works ban during the election season, a National Economic and Development Authority (NEDA) official said.

“The DPWH (Department of Public Works and Highways) has shared to us the list of requested projects. It's 18,” NEDA Undersecretary Roderick M. Planta said at a briefing on Monday, without identifying the projects.

The Comelec earlier said the public works ban for the May national elections will run from March 25 to May 8, 2022. Aimed at preventing politicians from using public resources for their election campaigns, the ban covers disbursement and spending as well as construction activity.

Pantheon Senior Asia Economist Miguel Chanco has said that these spending restrictions could slow down Philippine economic expansion this year.

NEDA, through the Cabinet-level Investment Coordination Committee (ICC), approved 30 infrastructure and development projects last year, including five new projects.

The five new projects include the Laguna Lakeshore Road Network Project, Davao City Expressway, Seismic Risk Reduction and Resilience Project, Panglao-Tagbilaran Bridge, and the Philippine Multisectoral Nutrition Project.

Mr. Planta in an e-mail said the 25 ongoing projects were valued at P1.02 trillion, while the five new projects are worth P290 billion.

He also said that the country's infrastructure flagship projects have remained unchanged since May last year. The 112 projects in the list cost P4.687 trillion.

### PANDEMIC SCORE

Meanwhile, the government gave itself higher scores in its pandemic-response scorecard in December.

Public works, S1/3

## STAR names sales and marketing director

THE MANAGEMENT of The Philippine STAR announced the promotion of Jay R. Sarmiento as sales and marketing director of the Philstar Media Group effective Feb. 1.

The Group includes The Philippine STAR, Pilipino Star Ngayon, and BusinessWorld, where Ms. Sarmiento is also the sales and marketing head.

Ms. Sarmiento is a veteran of the newspaper industry with over 30 years of combined experience in market research, corporate communications, events management, marketing and sales which has earned her a deep understanding of the Philstar Media Group's needs.

She also represents The

STAR in the United Print Media Group (UPMG), the premier association of major publication companies in the country, where she sits as the incumbent vice-president. She is also active in various industry associations such as the Ad Standards Council, Philippine Association of National Advertisers, Philippine Marketing Association, and the Advertising Foundation of the Philippines.

Director, S1/3

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