

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 7,469.29 HIGH: 7,474.53 LOW: 7,378.70 CLOSE: 7,380.30 VOL.: 1,133 B VAL(P): 9,208 B 76.05 Pts. 1.02% 30 DAYS TO FEBRUARY 7, 2022	<b>FEBRUARY 7, 2022</b> JAPAN (Nikkei 225) 27,248.87 ▼ -191.12 -0.70 HONG KONG (Hang Seng) 24,579.55 ▲ 6.26 0.03 TAIWAN (Weighted) 17,900.30 ▲ 225.90 1.28 THAILAND (SET Index) 1,678.65 ▼ -4.43 -0.26 S. KOREA (KSE Composite) 2,745.06 ▼ -5.20 -0.19 SINGAPORE (Straits Times) 3,357.61 ▲ 26.20 0.79 SYDNEY (All Ordinaries) 7,110.80 ▼ -9.40 -0.13 MALAYSIA (KLCSE Composite) 1,530.65 ▲ 7.89 0.52	<b>FEBRUARY 4, 2022</b> Dow Jones 35,089.740 ▼ -21,420 NASDAQ 14,098.007 ▲ 219,189 S&P 500 4,500.530 ▲ 23,090 FTSE 100 7,516.400 ▼ -12,440 Euro Stoxx50 3,694.120 ▼ -42,920	<b>FX</b> OPEN P51.250 HIGH P51.220 LOW P51.380 CLOSE P51.370 W.AVE. P51.293 VOL. \$959.30 M SOURCE: BAP 23.00 CTVS 30 DAYS TO FEBRUARY 7, 2022	<b>FEBRUARY 7, 2022 LATEST BID (0900GMT)</b> JAPAN (YEN) 115.030 ▲ 115.200 HONG KONG (HK DOLLAR) 7.794 ▼ 7.788 TAIWAN (NT DOLLAR) 27.852 ▼ 27.799 THAILAND (BAHT) 33.040 ▼ 32.980 S. KOREA (WON) 1,199.660 ▼ 1,198.250 SINGAPORE (DOLLAR) 1.345 ▲ 1.346 INDONESIA (RUPIAH) 14,395 ▼ 14,378 MALAYSIA (RINGGIT) 4.184 ▼ 4.178	<b>FEBRUARY 7, 2022</b> US\$/UK POUND 1.3523 ▼ 1.3529 US\$/EURO 1.1416 ▼ 1.1447 \$/AUSTRALIAN DOLLAR 0.7092 ▲ 0.7076 CANADA DOLLAR/US\$ 1.2734 ▲ 1.2764 SWISS FRANC/US\$ 0.9255 ▲ 0.9254	<b>FEBRUARY 7, 2022</b> CLOSING PRICE ON NEAREST MONTH OF DELIVERY \$90.25/BBL ▲ \$2.80 30 DAYS TO FEBRUARY 4, 2022

VOL. XXXV • ISSUE 141 TUESDAY • FEBRUARY 8, 2022 • www.bworldonline.com S1/1-12 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 7, 2022 (PSEi snapshot on S1/2; article on S2/2)

MBT	P59.300	MONDE	P15.600	BPI	P102.000	CNVRG	P28.550	SPNEC	P2.200	BDO	P136.300	SM	P950.000	SECB	P117.800	AC	P870.000	SMPH	P35.600
Value	P745,561,058	Value	P742,766,474	Value	P664,243,045	Value	P637,418,335	Value	P407,594,760	Value	P326,503,517	Value	P313,789,195	Value	P285,027,339	Value	P220,410,570	Value	P220,366,665
	-P0.150 ▼ -0.252%		-P0.460 ▼ -2.864%		P2.000 ▲ 2.000%		P0.550 ▲ 1.964%		P0.140 ▲ 6.796%		-P0.200 ▼ -0.147%		-P26.500 ▼ -2.714%		P3.100 ▲ 2.703%		-P2.000 ▼ -0.229%		-P0.550 ▼ -1.521%

## Pandemic clouds BSP exit strategy

THE TIMING of the Bangko Sentral ng Pilipinas' (BSP) exit strategy remains clouded by the uncertainty over the coronavirus pandemic, BSP Governor Benjamin E. Diokno said.

"Under current circumstances, the timing and pace of the BSP's exit plans remain

uncertain. While recent indicators point to a recovery in economic activity, the recent new coronavirus disease 2019 (COVID-19) cases while receding are still high and could represent a downside risk to the outlook for growth and inflation," Mr. Diokno told Global Source Partners in a report released on Feb. 4.

The economy grew by an annual 7.7% in the last three months of 2021, which brought full-year growth to 5.6%, as restrictions eased.

An Omicron-driven surge hit the country in January, but a recent decline in COVID-19 infections has prompted a

more relaxed Alert Level 2 to be implemented in Metro Manila. The health department reported 6,835 new cases on Monday, bringing active cases to 116,720.

"Even as we have begun looking toward the eventual withdrawal of policy support, the timing of the exit could

still be contingent on how prevailing conditions evolve," Mr. Diokno said. He previously signaled the central bank may consider adjusting policy rates when it sees four to six quarters of economic growth.

Exit strategy, S1/11

### FUEL PRICE TRACKER

(week-on-week change)

GASOLINE	
Jan. 25	P1.45 ▲
Feb. 1	P0.75 ▲
Feb. 8	P1.05 ▲

DIESEL	
Jan. 25	P1.90 ▲
Feb. 1	P0.75 ▲
Feb. 8	P1.20 ▲

KEROSENE	
Jan. 25	P1.70 ▲
Feb. 1	P0.45 ▲
Feb. 8	P1.25 ▲

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

## NEDA prepares long-term innovation plan

THE COUNTRY'S long-term innovation plan will be launched within 2022 as the government aims for upper middle-income status, the National Economic and Development Authority (NEDA) said.

"(The) National Innovation Council (NIC) is now developing the National Innovation Agenda and Strategy Document (NIASD) to be launched within the year," NEDA said in a press release on Monday. "This document will establish the country's 10-year vision, long-term goals, agenda, and strategies related to innovation."

The NIC, which held its first meeting on Feb. 4, was set up under a 2019 law designed to support research and enterprises geared towards developing "innovative solutions."

Socioeconomic Planning Secretary Karl Kendrick T. Chua told the NIC in its first meeting that it should help raise the country's economic productivity.

"Higher productivity will allow us to graduate from our current low middle-income country status to upper middle-income country status by the end of 2022, and high-income country status in one generation. For the Filipino people, it means living without poverty and having equal opportunities to succeed," he said.

According to the World Bank, upper middle-income economies are those that have gross national income per capita of \$4,096-\$12,695.

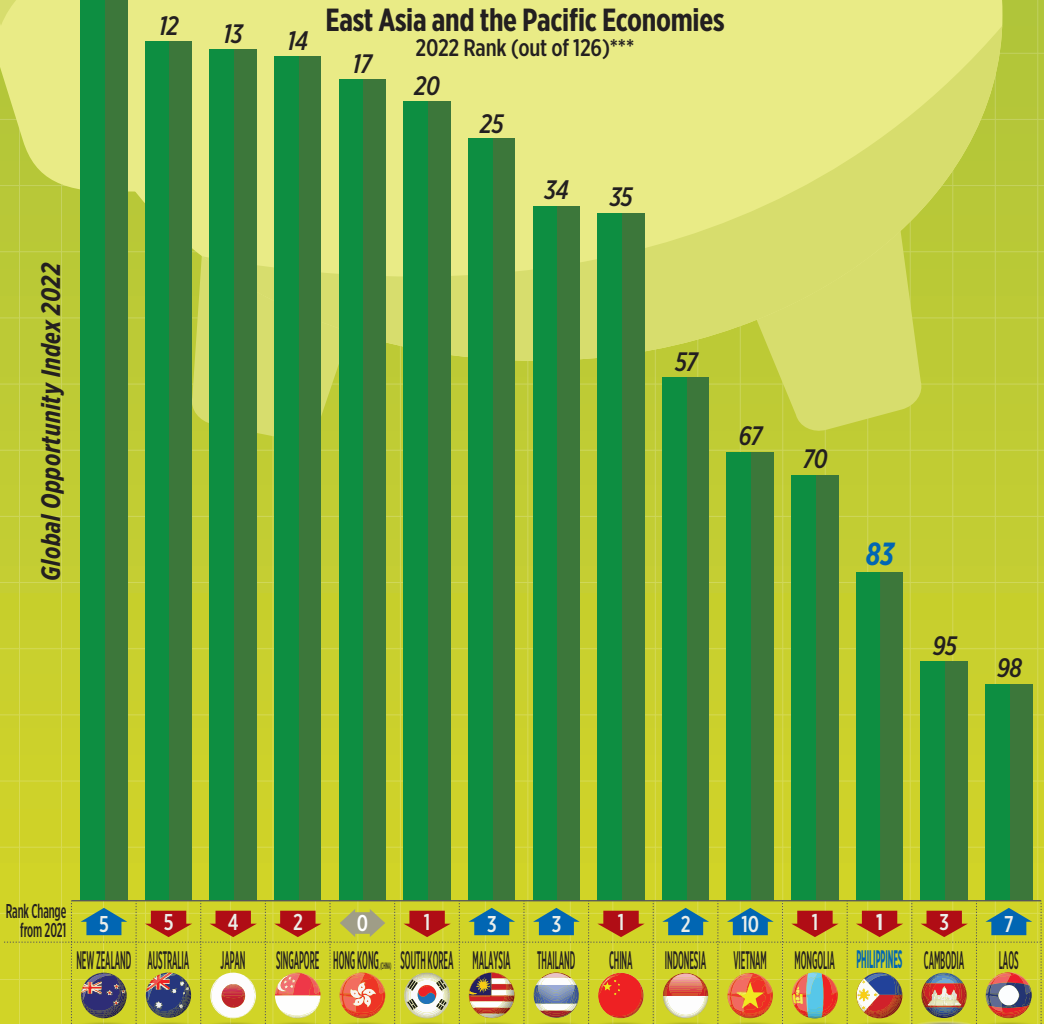
"A strong economic foundation built on inclusive innovation will be crucial in raising overall productivity and bringing prosperity to the people," Mr. Chua said. "The Philippine Innovation Act provides us with a window of opportunity to achieve this objective by creating a culture of futures planning and funding innovative solutions."

Under the implementing rules of the law known as the Philippine Innovation Act or Republic Act No. 11293, the strategy document will align innovation policies and projects across government agencies and local government units. — **Janina P. Ibañez**

**FULL STORY**

Read the full story by scanning the QR code with your smartphone or by typing the link [bit.ly/Innovation020822](http://bit.ly/Innovation020822)

## PHILIPPINES SLIPS A NOTCH IN 2022 GLOBAL INVESTMENT OPPORTUNITY INDEX



### Top 10

Economy	2022 Rank (out of 126)***	Rank Change from 2021
Sweden	1	0
United Kingdom	2	0
Denmark	3	3
Finland	4	4
Netherlands	5	1
New Zealand	6	5
Norway	7	8
Switzerland	8	3
United States	9	6
Germany	10	3

### Bottom 10

Economy	2022 Rank (out of 126)***	Rank Change from 2021
Chad	126	19
Angola	125	19
Mauritania	124	16
Mali	123	16
Burkina Faso	122	21
Cameroon	121	9
Benin	120	7
Gabon	119	13
Cote d'Ivoire	118	10
Mozambique	117	12

### Philippines Profile (2022)

Income Level	Lower middle income
<b>Overall Rank (out of 126)</b>	<b>83</b>
<b>Factors</b>	<b>Rank (out of 126)</b>
Business Perception	82
Economic Fundamentals	77
Financial Services	95
Institutional Framework	95
International Standards & Policy	67

**NOTES:**

\*Five major categories of the GOI:  
 1. Business Perception: business constraint, recovery and resolution process  
 2. Economic Fundamentals: economic performance, future environment growth, workforce talent  
 3. Financial Services: financial access, financial size and condition  
 4. Institutional Framework: innovation, investors' rights, public governance, transparency  
 5. International Standards and Policy: economic openness, tax and regulation, patent and trademark

\*\*New variables were added in:  
 - Economic fundamentals: future environment of growth, workforce talent  
 - International Standards and Policy: economic openness

\*\*\*Due to new additions in variables to form the GOI 2022, some economies were excluded because of insufficient data. Therefore, although the report states it cannot make a direct comparison of the 2021 and 2022 rankings, one can assume that some of the positional change results from differences in countries' investment environments.

SOURCE: MILKEN INSTITUTE'S GLOBAL OPPORTUNITY INDEX 2022 (HTTPS://MILKENINSTITUTE.ORG/REPORT/GOI-OPPORTUNITY-INDEX-2022-WHITE-PAPER)  
 BUSINESSWORLD RESEARCH: ANA OLIVIA A. TIRONA  
 BUSINESSWORLD GRAPHICS: BONG R. FORTIN

### Historical

Year	Rank
2017	84 (out of 144)
2018	80 (out of 145)
2019	106 (out of 144)
2020	84 (out of 144)
2021	82 (out of 145)
2022***	83 (out of 126)

## PHL drops in global opportunity index

THE PHILIPPINES continues to lag behind other Asian countries in terms of potential in attracting foreign investors, the Milken Institute Global Opportunity Index showed.

Based on the Global Opportunity Index 2022, the Philippines ranked 83<sup>rd</sup> out of 126 countries, slipping one spot from the 82<sup>nd</sup> spot out of 145 countries in 2021. Some countries were excluded in the 2022 index due to insufficient data.

Malaysia ranked 25<sup>th</sup>, taking the top spot in "emerging Southeast Asia." Thailand followed at 34<sup>th</sup> spot, while Indonesia and Vietnam ranked 57<sup>th</sup> and 67<sup>th</sup> place, respectively.

The Philippines was only ahead of Cambodia and Laos,

which ranked 95<sup>th</sup> and 98<sup>th</sup>, respectively.

The Milken Institute noted that emerging Southeast Asia's scores compared favorably with other emerging and developing economies in terms of its strong economic performance, highly qualified workforce, and strong integration with the global economy.

The annual index ranks countries based on business perception, economic fundamentals, financial services, institutional framework, and international standards and policy. For 2022, the Milken Institute included new variables related to environmental, social, and governance (ESG).

Opportunity, S1/11

**WHAT'S INSIDE**

**PROPERTY & INFRASTRUCTURE**  
 PHL demand for cold storage facilities heating up  
 S1/3

**A NEWSPAPER IS A PUBLIC TRUST**

**THE NATION**  
 COVID infections below 10,000 for 7<sup>th</sup> straight day  
 S1/12

**FOLLOW US ON:**  
[facebook.com/BusinessWorldOnline](https://facebook.com/BusinessWorldOnline)  
[twitter.com/bworldph](https://twitter.com/bworldph)

## BIR, Customs ordered to strengthen cybersecurity

FINANCE SECRETARY Carlos G. Dominguez III ordered the government's main revenue collecting agencies to beef up their cybersecurity measures amid a rise in cyberthreats and attacks.

"Please make sure that your cybersecurity measures are up to date and effective against all sorts of threats," he told the Bureau of Customs (BoC) and the Bureau of Internal Revenue (BIR) during a recent meeting of the Department of Finance (DoF) Executive Committee.

Mr. Dominguez in a statement also expressed concern over the increase in online financial scams as more Filipinos turned to online transactions during the coronavirus pandemic.

Finance Undersecretary Antonette C. Tionko, who oversees both bureaus, was quoted as saying cybersecurity measures are included in the BIR and BoC's digitalization programs.

"Please make sure that that's up to date because apparently, (cyberattacks are) getting more and more prevalent," Mr. Dominguez said.

Even before the pandemic, Mr. Dominguez instructed the DoF and attached agencies to ramp up digitalization programs. Local government units were also told to digitize tax processes as their share of national taxes increase this year.

The BIR is working on nearly 50 digitalization projects, most of them involving making tax payments easier.

About 94% of tax returns were filed electronically in 2020, from 43% in 2015.

Electronic payments made to the bureau exceeded four million transactions in 2020, more than doubling the 1.91 million in 2015.

Mr. Dominguez' call for stronger cybersecurity is a response to recent cyberattacks.

The National Bureau of Investigation last month said they caught five people involved in the hacking of more than 700 BDO Unibank, Inc. accounts in December.

The bureau is also investigating the alleged phishing scam that stole funds from the Land Bank of the Philippines accounts of several teachers.

Last week, the Bankers Association of the Philippines and the Department of Justice launched an anti-cybercrime partnership on information sharing and training, as losses from bank fraud during the pandemic hit P1 billion.

In 2020, Mr. Dominguez also asked DoF bureaus and government financial institutions such as state-run pension fund and insurance agencies to come up with a cost-effective cybersecurity strategy to protect against data breaches. — **J.P.Ibañez**