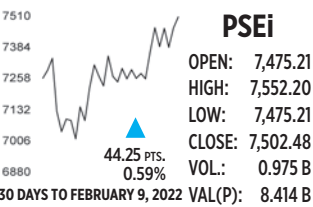

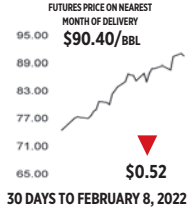


| STOCK MARKET  | ASIAN MARKETS  | WORLD MARKETS | PESO-DOLLAR RATES | ASIAN MONIES-US\$ RATE | WORLD CURRENCIES   | DUBAI CRUDE OIL |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
|---|--|---------------|-------------------|------------------------|--------------------|-----------------|---------------|-----------------------|-----------|---------------|-------------------|-----------|---------------|----------------------|----------|--------------|--------------------------|----------|--------------|---------------------------|----------|--------------|-------------------------|----------|--------------|--------------------------|----------|--------------|---|-------|-----|-----------|----------------------|--------|----------------------|---------|--------------------|----------|--------------------|--------------|-------------------|---|---|----------------------|----------|-------------|-------------------|-----------------------|---------------|--------------------|-----------------|-----------------|-----------------|----------------|-----------------------|--------------------|---------------|--------------------|-----------------|--------------------|---------------|--|-------|----------|---------------|-----------------|-----------|-----------------|----------------------|-----------------|--------------------|-----------------|------------------|-----------------|--|
| <b>PSEI</b><br>OPEN: 7,475.21<br>HIGH: 7,552.20<br>LOW: 7,475.21<br>CLOSE: 7,502.48<br>VOL.: 0.975 B<br>30 DAYS TO FEBRUARY 9, 2022 VAL(P): 8.414 B<br> | <b>FEBRUARY 9, 2022</b><br><table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (Nikkei 225)</td><td>27,579.87</td><td>▲ 295.35 1.08</td></tr> <tr><td>HONG KONG (Hang Seng)</td><td>24,829.99</td><td>▲ 500.50 2.06</td></tr> <tr><td>TAIWAN (Weighted)</td><td>18,151.76</td><td>▲ 185.20 1.03</td></tr> <tr><td>THAILAND (SET Index)</td><td>1,698.19</td><td>▲ 13.96 0.83</td></tr> <tr><td>S. KOREA (KSE Composite)</td><td>2,768.85</td><td>▲ 22.38 0.81</td></tr> <tr><td>SINGAPORE (Straits Times)</td><td>3,417.11</td><td>▲ 15.37 0.45</td></tr> <tr><td>SYDNEY (All Ordinaries)</td><td>7,268.30</td><td>▲ 81.60 1.14</td></tr> <tr><td>MALAYSIA (KLC Composite)</td><td>1,551.51</td><td>▲ 21.42 1.40</td></tr> </table> | CLOSE         | NET               | %                      | JAPAN (Nikkei 225) | 27,579.87       | ▲ 295.35 1.08 | HONG KONG (Hang Seng) | 24,829.99 | ▲ 500.50 2.06 | TAIWAN (Weighted) | 18,151.76 | ▲ 185.20 1.03 | THAILAND (SET Index) | 1,698.19 | ▲ 13.96 0.83 | S. KOREA (KSE Composite) | 2,768.85 | ▲ 22.38 0.81 | SINGAPORE (Straits Times) | 3,417.11 | ▲ 15.37 0.45 | SYDNEY (All Ordinaries) | 7,268.30 | ▲ 81.60 1.14 | MALAYSIA (KLC Composite) | 1,551.51 | ▲ 21.42 1.40 | <b>FEBRUARY 8, 2022</b><br><table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>35,462.780 ▲ 371.650</td></tr> <tr><td>NASDAQ</td><td>14,194.46 ▲ 178.7870</td></tr> <tr><td>S&amp;P 500</td><td>4,521.540 ▲ 37.670</td></tr> <tr><td>FTSE 100</td><td>7,567.07 ▼ -6.4000</td></tr> <tr><td>Euro Stoxx50</td><td>3,728.96 ▼ -0.010</td></tr> </table> | CLOSE | NET | Dow Jones | 35,462.780 ▲ 371.650 | NASDAQ | 14,194.46 ▲ 178.7870 | S&P 500 | 4,521.540 ▲ 37.670 | FTSE 100 | 7,567.07 ▼ -6.4000 | Euro Stoxx50 | 3,728.96 ▼ -0.010 | <b>FX</b><br>OPEN P51.430<br>HIGH P51.320<br>LOW P51.445<br>CLOSE P51.340<br>W.AVE. P51.377<br>VOL. \$992.10 M<br>SOURCE: BAP<br> | <b>FEBRUARY 9, 2022</b><br><table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>115.420 ▼ 115.340</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.794 ▲ 7.795</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>27.787 ▲ 27.828</td></tr> <tr><td>THAILAND (BAHT)</td><td>32.800 ▲ 32.950</td></tr> <tr><td>S. KOREA (WON)</td><td>1,195.340 ▲ 1,198.070</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.343 ▲ 1.345</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>14,355 ▲ 14,390</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.183 ▲ 4.185</td></tr> </table> | LATEST BID (0900GMT) | PREVIOUS | JAPAN (YEN) | 115.420 ▼ 115.340 | HONG KONG (HK DOLLAR) | 7.794 ▲ 7.795 | TAIWAN (NT DOLLAR) | 27.787 ▲ 27.828 | THAILAND (BAHT) | 32.800 ▲ 32.950 | S. KOREA (WON) | 1,195.340 ▲ 1,198.070 | SINGAPORE (DOLLAR) | 1.343 ▲ 1.345 | INDONESIA (RUPIAH) | 14,355 ▲ 14,390 | MALAYSIA (RINGGIT) | 4.183 ▲ 4.185 | <b>FEBRUARY 9, 2022</b><br><table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.3562 ▲ 1.3545</td></tr> <tr><td>US\$/EURO</td><td>1.1419 ▲ 1.1399</td></tr> <tr><td>\$/AUSTRALIAN DOLLAR</td><td>0.7159 ▲ 0.7127</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.2694 ▲ 1.2682</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.9238 ▼ 0.9241</td></tr> </table> | CLOSE | PREVIOUS | US\$/UK POUND | 1.3562 ▲ 1.3545 | US\$/EURO | 1.1419 ▲ 1.1399 | \$/AUSTRALIAN DOLLAR | 0.7159 ▲ 0.7127 | CANADA DOLLAR/US\$ | 1.2694 ▲ 1.2682 | SWISS FRANC/US\$ | 0.9238 ▼ 0.9241 | <b>FEBRUARY 9, 2022</b><br>FUTURES PRICE ON NEAREST MONTH OF DELIVERY<br><b>\$90.40/BBL</b><br> |
| CLOSE   | NET  | %             |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| JAPAN (Nikkei 225)  | 27,579.87  | ▲ 295.35 1.08 |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| HONG KONG (Hang Seng)   | 24,829.99  | ▲ 500.50 2.06 |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| TAIWAN (Weighted)   | 18,151.76  | ▲ 185.20 1.03 |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| THAILAND (SET Index)  | 1,698.19   | ▲ 13.96 0.83  |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| S. KOREA (KSE Composite)  | 2,768.85   | ▲ 22.38 0.81  |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| SINGAPORE (Straits Times)   | 3,417.11   | ▲ 15.37 0.45  |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| SYDNEY (All Ordinaries)   | 7,268.30   | ▲ 81.60 1.14  |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| MALAYSIA (KLC Composite)  | 1,551.51   | ▲ 21.42 1.40  |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| CLOSE   | NET  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| Dow Jones   | 35,462.780 ▲ 371.650   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| NASDAQ  | 14,194.46 ▲ 178.7870   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| S&P 500   | 4,521.540 ▲ 37.670   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| FTSE 100  | 7,567.07 ▼ -6.4000   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| Euro Stoxx50  | 3,728.96 ▼ -0.010  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| LATEST BID (0900GMT)  | PREVIOUS   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| JAPAN (YEN)   | 115.420 ▼ 115.340  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| HONG KONG (HK DOLLAR)   | 7.794 ▲ 7.795  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| TAIWAN (NT DOLLAR)  | 27.787 ▲ 27.828  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| THAILAND (BAHT)   | 32.800 ▲ 32.950  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| S. KOREA (WON)  | 1,195.340 ▲ 1,198.070  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| SINGAPORE (DOLLAR)  | 1.343 ▲ 1.345  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| INDONESIA (RUPIAH)  | 14,355 ▲ 14,390  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| MALAYSIA (RINGGIT)  | 4.183 ▲ 4.185  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| CLOSE   | PREVIOUS   |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| US\$/UK POUND   | 1.3562 ▲ 1.3545  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| US\$/EURO   | 1.1419 ▲ 1.1399  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| \$/AUSTRALIAN DOLLAR  | 0.7159 ▲ 0.7127  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| CANADA DOLLAR/US\$  | 1.2694 ▲ 1.2682  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |
| SWISS FRANC/US\$  | 0.9238 ▼ 0.9241  |               |                   |                        |                    |                 |               |                       |           |               |                   |           |               |                      |          |              |                          |          |              |                           |          |              |                         |          |              |                          |          |              |   |       |     |           |                      |        |                      |         |                    |          |                    |              |                   |   |   |                      |          |             |                   |                       |               |                    |                 |                 |                 |                |                       |                    |               |                    |                 |                    |               |  |       |          |               |                 |           |                 |                      |                 |                    |                 |                  |                 |  |

VOL. XXXV • ISSUE 143 THURSDAY • FEBRUARY 10, 2022 • www.bworldonline.com SI/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 9, 2022 (PSEi snapshot on S1/2; article on S2/2)

| ALI             | P37.850      | BDO             | P138.000     | BPI               | P101.100     | MONDE           | P16.260      | ICT             | P221.000     | SPNEC             | P2.090       | AC               | P890.000     | CNVRG           | P29.000      | TEL              | P1,934.000   | GLO                | P3,032.000   |
|-----------------|--------------|-----------------|--------------|-------------------|--------------|-----------------|--------------|-----------------|--------------|-------------------|--------------|------------------|--------------|-----------------|--------------|------------------|--------------|--------------------|--------------|
| Value           | P608,546,500 | Value           | P596,082,480 | Value             | P560,926,000 | Value           | P511,244,818 | Value           | P460,041,490 | Value             | P403,849,750 | Value            | P319,586,195 | Value           | P282,469,865 | Value            | P273,607,145 | Value              | P264,338,930 |
| P1.050 ▲ 2.853% |              | P2.500 ▲ 1.845% |              | -P0.800 ▼ -0.785% |              | P0.520 ▲ 3.304% |              | P5.000 ▲ 2.315% |              | -P0.090 ▼ -4.128% |              | P12.000 ▲ 1.367% |              | P0.450 ▲ 1.576% |              | P49.000 ▲ 2.599% |              | -P22.000 ▼ -0.720% |              |

## Average monthly wages decline by 9%

By Bernadette Therese M. Gadon  
Researcher

AVERAGE MONTHLY WAGE rate of selected occupations decreased by almost a tenth in 2020, reflecting the economy's record contraction due to the coronavirus pandemic.

The Philippine Statistics Authority (PSA) on Wednesday said the average monthly wages of time-rated workers across 190 monitored jobs in the country declined by 9% to P16,486 in 2020 from P18,108 in 2018, citing the Occupational Wages Survey (OWS).

On the other hand, the median monthly basic pay inched up by 0.6% to P13,646 in 2020 from P13,559 in 2018.

Conducted every two years, OWS is a nationwide survey of establishments employing 20 or more workers. It monitors the wage rates of two benchmark occupations — accounting and bookkeeping clerks and unskilled workers — and at most 11 occupations in each of the predetermined 55 out of 71 industries.

"The main objective of the 2020 OWS is to generate wage statistics as critical inputs

to policies on wage and salary administration and wage determination particularly in wage-fixing, price policies and collective bargaining negotiations," the PSA said.

For the 2020 OWS, a total of 190 industry-specific jobs were monitored. The reference period covers the pay period that includes Aug. 31, 2020.

Among the 18 industries covered in the survey, mining and quarrying work-

ers saw an increase in their median monthly basic pay by 14.5% to P13,272 in 2020 from P11,590 in 2018. Workers in the electricity, gas, steam, and air-conditioning supply sector saw a 10.7% rise in pay to P27,253 from P24,627, while those in human health and social work activities saw wages increase by 9.8% to P14,721 from P13,411.

Wages, S1/5

### Philippines' Profile 2020

|                                     |               |
|-------------------------------------|---------------|
| Overall Rank                        | 97 out of 163 |
| PPI Overall Score                   | 3.405         |
| <b>Pillars</b>                      | <b>Score</b>  |
| Acceptance of the Rights of Others  | 3.533         |
| Equitable Distribution of Resources | 3.024         |
| Free Flow of Information            | 3.417         |
| Good Relations with Neighbors       | 3.517         |
| High Levels of Human Capital        | 3.221         |
| Low Levels of Corruption            | 3.792         |
| Sound Business Environment          | 3.636         |
| Well-Functioning Government         | 3.076         |

### Top 10

| 2020 Global Rank (Out of 163) | Country     | 2020 PPI Overall Score | Rank Change from 2019 |
|-------------------------------|-------------|------------------------|-----------------------|
| 1                             | Sweden      | 1.228                  | ▲ 4                   |
| 2                             | Denmark     | 1.238                  | ▲ 4                   |
| 3                             | Finland     | 1.258                  | ▲ 0                   |
| 4                             | Norway      | 1.274                  | ▲ 3                   |
| 5                             | Switzerland | 1.279                  | ▲ 1                   |
| 6                             | Netherlands | 1.362                  | ▲ 1                   |
| 7                             | Canada      | 1.366                  | ▲ 5                   |
| 8                             | Australia   | 1.394                  | ▲ 8                   |
| 9                             | Germany     | 1.397                  | ▲ 2                   |
| 10                            | Ireland     | 1.433                  | ▲ 2                   |

### Bottom 10

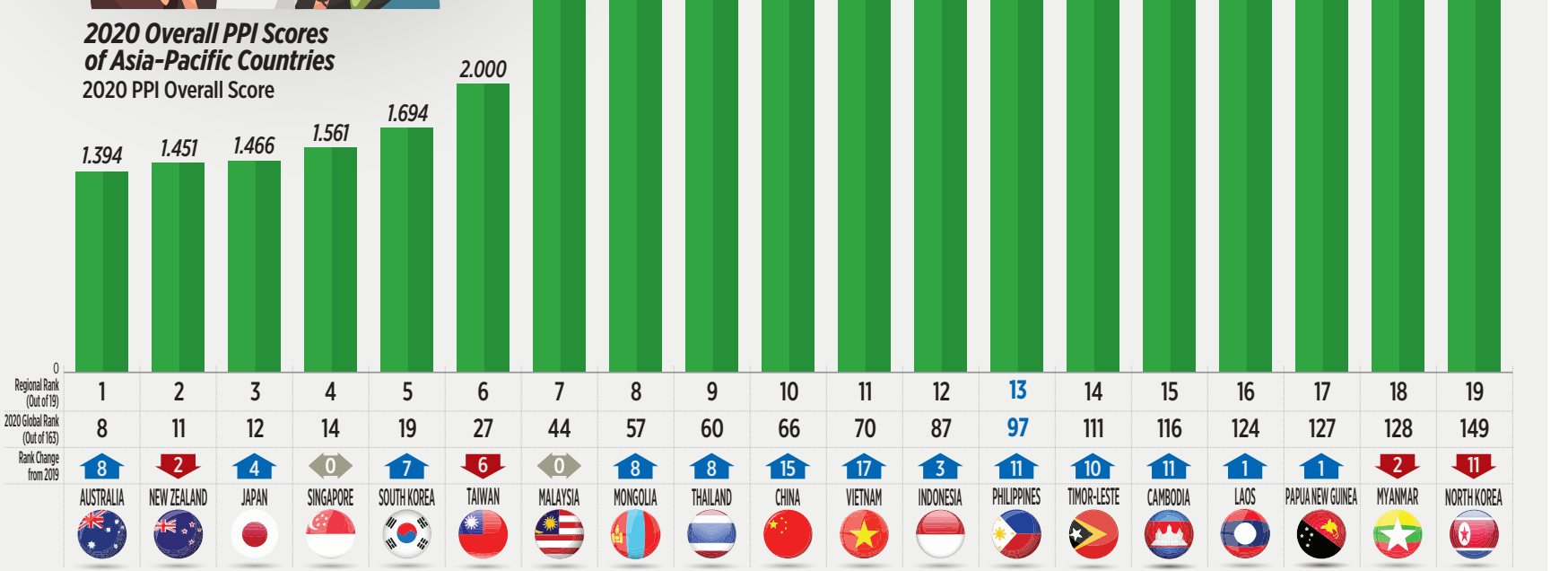
| 2020 Global Rank (Out of 163) | Country                | 2020 PPI Overall Score | Rank Change from 2019 |
|-------------------------------|------------------------|------------------------|-----------------------|
| 163                           | Somalia                | 4.590                  | ▲ 0                   |
| 162                           | South Sudan            | 4.553                  | ▲ 1                   |
| 161                           | Yemen                  | 4.542                  | ▲ 1                   |
| 160                           | Central African Rep.   | 4.432                  | ▲ 1                   |
| 159                           | Chad                   | 4.374                  | ▲ 1                   |
| 158                           | Dem. Rep. of the Congo | 4.306                  | ▲ 2                   |
| 157                           | Syria                  | 4.304                  | ▲ 0                   |
| 156                           | Eritrea                | 4.290                  | ▲ 3                   |
| 155                           | Sudan                  | 4.214                  | ▲ 1                   |
| 154                           | Iraq                   | 4.103                  | ▲ 0                   |

SOURCE: INSTITUTE FOR ECONOMICS & PEACE'S POSITIVE PEACE REPORT 2022  
BUSINESSWORLD RESEARCH; MARIJELE IRISH U. CATILOLO  
BUSINESSWORLD GRAPHICS: BONG R. FORTIN



## PHILIPPINES IMPROVES IN 'POSITIVE PEACE' LIST

The Institute for Economics & Peace's Positive Peace Index (PPI) measures a country's capabilities to build and maintain peace. It is composed of 24 indicators that capture the eight Pillars of Positive Peace. In a scale of 1 (lower levels of violence) to 5 (greater levels of violence), the Philippines PPI overall score was 3.405 in 2020. Its overall rank improves by 11 notches to 97<sup>th</sup> place, out of 163 countries monitored. Among 19 Asia-Pacific countries included in the index, the Philippines ranks 13<sup>th</sup>, ahead of Timor-Leste (11<sup>th</sup> overall), Cambodia (116<sup>th</sup>), Laos (124<sup>th</sup>), and Myanmar (128<sup>th</sup>).



## Office vacancy rate seen to climb to 19% this year

THE VACANCY RATE in Metro Manila's office buildings is likely to climb to 19% this year, as pre-leasing activities remain tepid and more supply is expected, Colliers Philippines said.

"We expect [office vacancy] to increase this year and that is because of a supply-driven scenario wherein we are expecting 900,000 square meters (sq.m.)," Colliers Philippines Office Services and Tenant Representation Senior Director Dom Fredrick Andaya said at a briefing on Wednesday.

The real estate services firm said 60% of the new office supply is located in the Bay Area, Fort Bonifacio, and Ortigas.

Vacancy rates are seen to stabilize if the coronavirus disease 2019 (COVID-19) situation improves.

"If (what) many of the studies are saying is true that we're about to enter the endemic phase already of the COVID-19 pandemic then we expect the 19% (vacancy rate) to plateau already, then start falling by 2023," Mr. Andaya said.

As of end-2021, the total Metro Manila office stock stood at 12.94 million sq.m., of which 2.03 million sq.m. were vacant.

The vacancy rate spiked during the pandemic, reaching 15.7% in 2021 and 9.1% in 2020, as strict lockdowns forced many employees to work from home. Office rental rates fell by 17% in 2020, and additional 12% in 2021.

In 2019, the vacancy rate stood at 4.2% due to the record growth in busi-

ness process outsourcing firms and Philippine Offshore Gaming Operators (POGO).

However, Colliers noted an 18% improvement in office transactions last year, with companies taking up 422,000 sq.m. of space, higher than the 357,000 sq.m. in 2020. Transactions more than doubled by the fourth quarter to 134,000 sq.m. from 62,000 sq.m. in the same period in 2020.

Office, S1/5

## ADB working with PHL to develop blue bond

By Jenina P. Ibañez  
Senior Reporter

THE ASIAN Development Bank (ADB) is helping the Philippine government develop a sustainability bond that supports fisheries investments.

The multilateral lender helps governments issue green and sustainable bonds, ADB Principal Financial Sector Analyst Arup Chatterjee said.

"We are working with the Philippine government to develop a blue bond. Feasibility study is underway, and we will assess the funding needs of a blue bond to develop a sustainable fisheries value chain," he said at a BusinessWorld Insights event on Wednesday.

A blue bond is a sustainability bond used for ocean conservation projects. In September last year, ADB issued its first dual-tranche

blue bonds denominated in Australian and New Zealand dollars, which would fund ocean conservation projects in Asia-Pacific.

The Philippines has a strong marine economy, with coastline tourism activities generating revenue and jobs within municipalities, an Asian Development Bank Institute (ADBI) report released in December said.

But due to the poor enforcement of laws, tourism destinations are still experiencing uncontrolled development despite marine ecosystem protection policies, the report prepared by Strategia Development Research Institute Executive Director Maria Angela G. Zafra said.

Mr. Chatterjee is optimistic about sustainability bonds in the Philippines.

"The active and primary role of the private sector green bond issuers distinguishes the Philippines from other nascent green markets," he said.

Blue bond, S1/5

## POGO service providers, jewelry dealers face 'medium risk' exposure to money laundering

JEWELRY DEALERS, service providers of Philippine Offshore Gaming Operators (POGOs), as well as lawyers and accountants have a "medium risk" exposure to money laundering and terrorist financing, the Anti-Money Laundering Council (AMLC) said.

"Financial criminals found ways to divert and continue laundering their illicit funds through the use nonfinancial businesses

and professions," the AMLC said in its 2021 risk review of designated nonfinancial businesses and professions (DNFBPs).

"The wide array of legitimate services is very attractive to financial criminals. This makes the sector vulnerable to money laundering and terrorism financing," it added.

The AMLC noted sellers of gold and jewelry are vulnerable as these

high-value items can be used for money laundering activities "since illegal cash can easily be converted into transferable assets."

"Among all predicate crimes that are identified in the country, funds coming from fraud, tax crimes and corruption are identified by the industry players as "high risk" and that may be coursed through the DNFBP sector. Funds from smuggling are

also identified particularly for the jewelry sector," it said.

AMLC also noted criminals are using accounting and legal professionals to find ways to hide the illegal source of "dirty money."

"The threat that these nonfinancial businesses and professions to be misused is high in a jurisdiction that lacks sufficient anti-money laundering laws and regulations," it said.

Money laundering, S1/5