PSEi
OPEN: 7,276.63
HIGH: 7,361.15
LOW: 7,276.63
CLOSE: 7,361.15
VOL.: 1.190 B
90.79 PTS. 1.24%
30 DAYS TO FEBRUARY 14, 2022 VAL(P): 14.185 B

ASIAN MARKETS — FEBRUARY 14, 2022

	CLOSE	NET	%
Japan (Nikkei 225)	27,079.59	▼ -616.49	-2.23
Hong Kong (Hang Seng)	24,556.57	▼ -350.09	-1.41
Taiwan (Weighted)	17,997.67	▼ -313.27	-1.71
Thailand (SET Index)	1,685.22	▼ -13.98	-0.82
S.Korea (Kse Composite)	2,704.48	▼ -43.23	-1.57
Singapore (Straits Times)	3,415.17	▼ -13.78	-0.40
Sydney (All Ordinaries)	7,243.90	▲ 26.60	0.37
Malaysia (Klse Composite)	1,583.84	▲ 4.95	0.31

WORLD MARKETS — FEBRUARY 11, 2022

	CLOSE	NET
Dow Jones	34,738.060	▼ -503.530
NASDAQ	13,791.154	▼ -394.487
S&P 500	4,418.640	▼ -85.440
FTSE 100	7,661.020	▼ -11.380
Euro Stoxx50	3,763.180	▼ -18.690

PESO-DOLLAR RATES
FX
OPEN P51.380
HIGH P51.320
LOW P51.405
CLOSE P51.370
W.AVE. P51.375
3.00 CTVS ▼
VOL. P627.00 M
30 DAYS TO FEBRUARY 14, 2022
SOURCE : BAP

ASIAN MONIES-US$ RATE — FEBRUARY 14, 2022 LATEST BID (0900GMT)

		PREVIOUS
Japan (Yen)	115.230	115.410
Hong Kong (HK dollar)	7.803	7.800
Taiwan (NT dollar)	27.883	27.893
Thailand (Baht)	32.510	32.720
S. Korea (Won)	1,196.140	1,199.480
Singapore (Dollar)	1.347	1.347
Indonesia (Rupiah)	14,325	14,350
Malaysia (Ringgit)	4.189	4.188

WORLD CURRENCIES — FEBRUARY 14, 2022

	CLOSE	PREVIOUS
US$/UK pound	1.3511	1.3560
US$/Euro	1.1317	1.1349
$/Aust dollar	0.7102	0.7135
Canada dollar/US$	1.2755	1.2736
Swiss Franc/US$	0.9244	0.9256

DUBAI CRUDE OIL
FUTURES PRICE ON NEAREST MONTH OF DELIVERY
$90.20/BBL
$0.36 ▼
30 DAYS TO FEBRUARY 11, 2022

VOL. XXXV • ISSUE 146 — TUESDAY • FEBRUARY 15, 2022 • www.bworldonline.com — S1/1-12 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 14, 2022 (PSEi snapshot on S1/2; article on S2/2)

MONDE	GLO	ICT	BDO	CNVRG	SMPH	JFC	BLOOM	SM	EMP
P17.000	P2,784.000	P208.600	P138.300	P27.100	P38.000	P249.000	P6.090	P940.000	P20.150
Value P1,206,173,628	Value P707,589,010	Value P426,104,268	Value P402,076,289	Value P387,176,610	Value P368,431,070	Value P341,009,680	Value P340,505,564	Value P334,514,510	Value P318,362,569
-P1.160 ▼ -6.388%	P94.000 ▲ 3.494%	P2.600 ▲ 1.262%	P3.400 ▲ 2.520%	-P1.850 ▼ -6.390%	P0.200 ▲ 0.529%	P9.000 ▲ 3.750%	P0.250 ▲ 4.281%	P29.000 ▲ 3.183%	-P2.350 ▼ -10.444%

AMLC warns vs digital vote buying

PHL, Japan set to hold 'high-level' meeting

THE PHILIPPINES and Japan will hold a high-level meeting on infrastructure development and economic cooperation this week, the Department of Finance (DoF) said, after Japan wrapped up its five-year aid commitment to the Philippines.

The two countries on Feb. 16 will discuss updates on financing extended by Japan for the Philippine coronavirus disease 2019 (COVID-19) response, along with advances on Japan-funded program supporting the peace process in Mindanao, DoF said in a press release on Monday.

The Japanese government donated over a million doses of the AstraZeneca vaccine to the Philippines last year.

Japan-backed coronavirus response projects also include support for medical equipment procurement and cold chain storage system development in the Philippines. The Asian Development Bank has also said it will also extend a $2-million technical assistance grant from the Japan Fund for Poverty Reduction to support health policy reforms in local government units.

Meanwhile, Japan has also been extending loans and grants supporting the Mindanao peace process, including road network projects in areas affected by conflict and agriculture livelihood assistance.

"Japan has been actively supporting these peace-building programs through the framework of the Japan-Bangsamoro Initiatives for Reconstruction and Development," the DoF said.

The discussion, which will be done through teleconferencing, is the two countries' 12th high-level meeting on infrastructure development and economic cooperation.

Japan, S1/10

Traffic congestion eases in Metro Manila in 2021

By Arjay L. Balinbin
Senior Reporter

TRAFFIC CONGESTION in the Philippine capital further eased last year, pushing Metro Manila out of the top five most congested cities in the world.

The TomTom Traffic Index 2021 showed Metro Manila is the 18th most congested city in the world, from 4th spot in 2020.

With strict lockdowns and mobility curbs in place during the second year of the coronavirus pandemic, Metro Manila saw its average congestion level decline to 43% in 2021, from 53% in 2020.

Amsterdam-based TomTom International B.V. said a 43% average congestion level means that on average, travel times were 43% longer than during the baseline non-congested conditions. For instance, a 30-minute trip driven in free-flow condition will take 13 minutes longer in 43% congestion.

TomTom, a geolocation technology specialist, computes the baseline per city by analyzing free-flow journey times of all vehicles on the entire road network — recorded 24/7, 365 days a year. It covered 404 cities in 58 countries.

The most congested city is Turkey's Istanbul, with an average congestion level of 62%, followed by Moscow, Russia (61%); Kyiv, Ukraine (56%); Bogota, Colombia (55%); and Mumbai, India (53%).

Aside from Metro Manila, other cities with an average congestion level of 43% last year were Yekaterinburg, Russia; Tel Aviv, Israel; and Tokyo, Japan.

Metro Manila was the sixth most congested in Asia. India's Mumbai, Bengaluru, and New Delhi were the region's top three most congested cities.
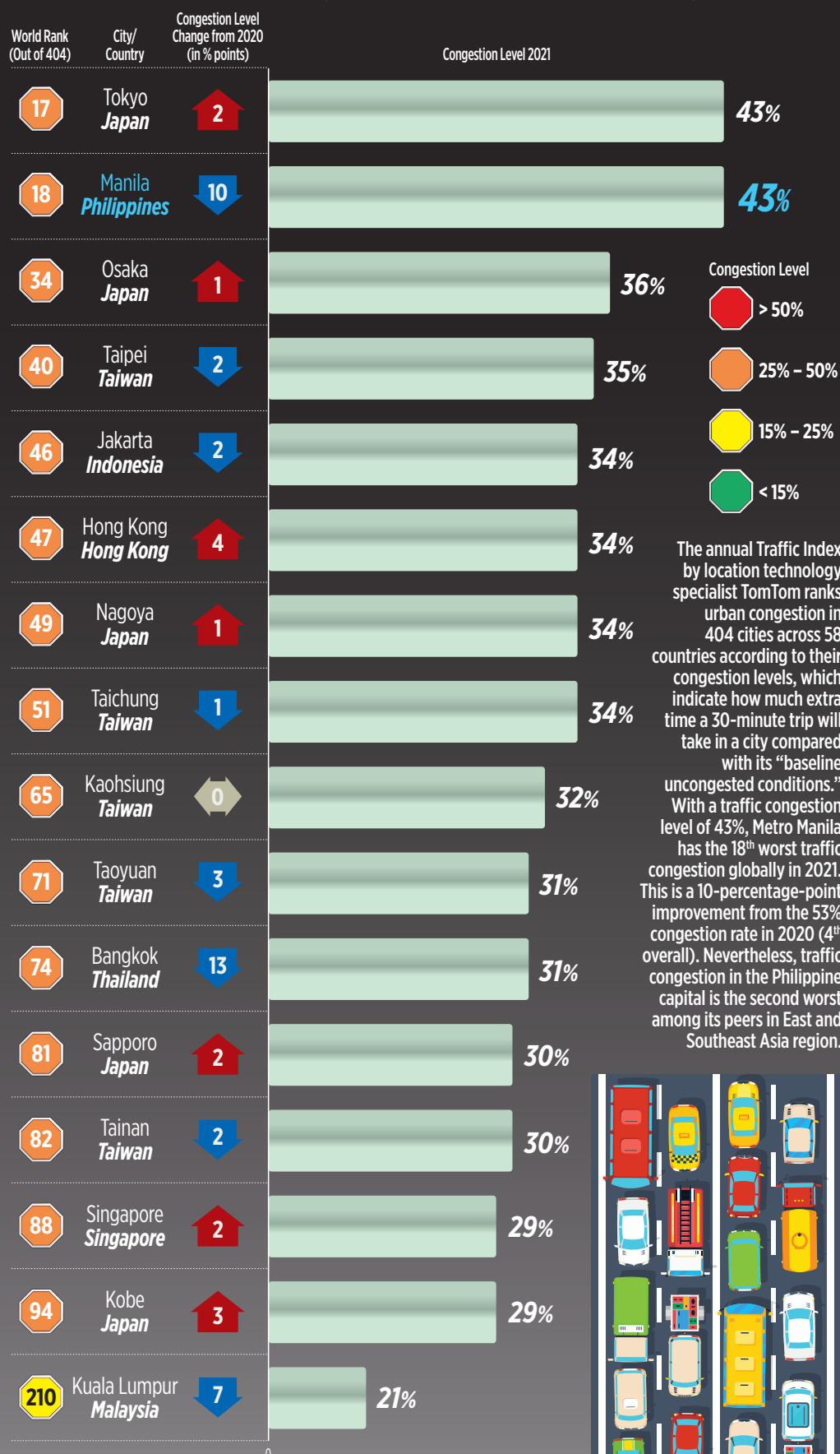
In 2021, Metro Manila experienced the worst day in terms of traffic congestion on Aug. 5 with 90%. This was the day before the capital region was placed under an enhanced community quarantine due to the Delta-driven surge in coronavirus cases.

Metro Manila, S1/10

Overhaul of MRT-3 trains to be completed by 2023

THE overhaul of Metro Rail Transit Line 3's (MRT-3) light rail vehicles (LRVs) is expected to be completed by early next year, an official said.

The Department of Transportation (DoTr) said the general overhaul of the MRT-3 train cars is part of the comprehensive rehabilitation of the rail line along EDSA. It aims to restore the MRT-3 to its high-grade design condition.

The number of revamped LRVs rose to 43 this month, with two LRVs deployed on Feb. 9. At present, 29 more train cars are scheduled for overhaul by the MRT-3 maintenance provider.

Work on the remaining 29 train cars will be completed by "April 2023," MRT-3 Director for Operations Michael J. Capati told *BusinessWorld* in a phone message last week.

MRT-3 service providers Sumitomo Corp., Mitsubishi Heavy Industries Engineering, Ltd., and TES Philippines, Inc. have been contracted to overhaul all 72 LRVs.

They were also tasked to replace mainline tracks, rehabilitate power and overhead catenary systems, upgrade signaling, communications and CCTV systems, and repair all escalators and elevators. — **Arjay L. Balinbin**

BANKS AND FINANCIAL institutions should closely monitor large transactions that may be part of money-laundering and vote-buying activities during the election campaign period, the Anti-Money Laundering Council (AMLC) said.

The AMLC issued the advisory "in anticipation of the influx of financial activities that usually occur during the election period, and to ensure that proceeds from unlawful activities are not laundered during the campaign period."

Filipinos will head to the polls on May 9 to vote for a new president, vice-president, lawmakers and local officials. The three-month election campaign period officially began on Feb. 8.

The "dirty money" watchdog reminded all covered persons to conduct appropriate customer due diligence measures, as outlined in the Anti-Money Laundering Act of 2001. They should closely monitor their customers' transactions, and file suspicious transaction reports, if needed.

Aside from banks, covered persons include financial institutions like pawnshops, foreign exchange dealers, money changers, money changers and remittance companies, jewelry dealers, casinos, offshore gaming operators, and real estate brokers and developers.

"Covered persons must be mindful of...red flag indicators and suspicious behaviors that are related/linked or are analogous to possible money laundering activities," AMLC said in a statement.

These red flags include large transactions in a short period of time; and transactions that appear to be inconsistent with a customer's financial profile or business.

Suspicious transactions include "unjustified" large cash deposits and withdrawals, "unusual" transactions that are not in line with everyday dealings; and structured cash deposits and money transfers.
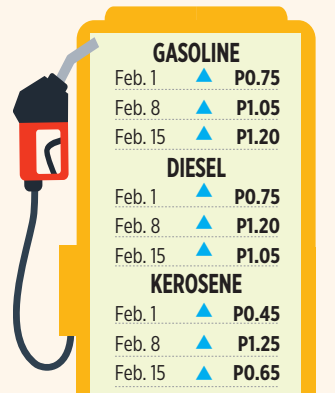
Other red flags include the use of multiple accounts by a single person; and use of several money service businesses to send funds.

Earlier, the Bangko Sentral ng Pilipinas (BSP) through Memorandum M-2021-074 dated Dec. 31, 2021 also warned against the possible proliferation of digital vote buying amid the upcoming elections on May 9. Financial institutions were also told to watch out for the possibility that online banking and mobile wallet applications will be used for vote-buying activities.

Vote buying, S1/10

METRO MANILA 18TH WORST TRAFFIC-CONGESTED CITY IN 2021

Traffic Index 2021 (Select East and Southeast Asian Cities)

World Rank (Out of 404)	City/ Country	Congestion Level Change from 2020 (in % points)	Congestion Level 2021
17	Tokyo *Japan*	▲ 2	43%
18	Manila *Philippines*	▼ 10	43%
34	Osaka *Japan*	▼ 1	36%
40	Taipei *Taiwan*	▼ 2	35%
46	Jakarta *Indonesia*	▼ 2	34%
47	Hong Kong *Hong Kong*	▲ 4	34%
49	Nagoya *Japan*	▼ 1	34%
51	Taichung *Taiwan*	▼ 1	34%
65	Kaohsiung *Taiwan*	0	32%
71	Taoyuan *Taiwan*	▼ 3	31%
74	Bangkok *Thailand*	▼ 13	31%
81	Sapporo *Japan*	▼ 2	30%
82	Tainan *Taiwan*	▼ 2	30%
88	Singapore *Singapore*	▲ 2	29%
94	Kobe *Japan*	▲ 3	29%
210	Kuala Lumpur *Malaysia*	▼ 7	21%

Congestion Level
- ⬡ > 50%
- ⬡ 25% – 50%
- ⬡ 15% – 25%
- ⬡ < 15%

The annual Traffic Index by location technology specialist TomTom ranks urban congestion in 404 cities across 58 countries according to their congestion levels, which indicate how much extra time a 30-minute trip will take in a city compared with its "baseline uncongested conditions." With a traffic congestion level of 43%, Metro Manila has the 18th worst traffic congestion globally in 2021. This is a 10-percentage-point improvement from the 53% congestion rate in 2020 (4th overall). Nevertheless, traffic congestion in the Philippine capital is the second worst among its peers in East and Southeast Asia region.

5 Most Traffic-Congested Cities

World Rank (Out of 404)	City	Country	Congestion Level 2021
1	Istanbul	Turkey	62%
2	Moscow region (oblast)	Russia	61%
3	Kyiv	Ukraine	56%
4	Bogota	Colombia	55%
5	Mumbai	India	53%

5 Least Traffic-Congested Cities

World Rank (Out of 404)	City	Country	Congestion Level 2021
404	Mecca	Saudi Arabia	7%
403	Greensboro-High Point	USA	8%
402	Winston-Salem	USA	9%
401	Akron	USA	10%
400	Syracuse	USA	10%

Manila, Philippines (2021)

World Rank (Out of 404)	18
Congestion Level 2021	43% (Down by 10 Percentage Points from 2020)
Worst Day	August 5 (90%)
The Most Congested Month in 2021	December (56%)
The Least Congested Month in 2021	April (29%)
Congestion in Manila During Rush Hours	Morning Rush: 53%	Evening Rush: 81%
Time Lost in Rush Hour (Per 30-Minute Trip)	+16 Minutes (Morning)	+24 Minutes (Evening)
Best Time to Avoid	Traveling Before 5 p.m. On Friday Could Save You Up to 3 Hours Per Hour (For a 30-Minute Commute)
Time Lost in Rush Hour (Per Year)	157 Hours = 6 Days, 13 Hours

SOURCE: TOMTOM'S TRAFFIC INDEX 2021 (HTTPS://WWW.TOMTOM.COM/EN_GB/TRAFFIC-INDEX/RANKING/)
BUSINESSWORLD RESEARCH: BERNADETTE THERESE M. GADON and LOURDES O. PILAR — BUSINESSWORLD GRAPHICS: BONG R. FORTIN