

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 7,375.62 HIGH: 7,379.13 LOW: 7,286.26 CLOSE: 7,304.02 VOL: 1,430 B VAL(P): 7,785 B 100.59 pts. 1.35% 30 DAYS TO MARCH 2, 2022	<b>MARCH 2, 2022</b> JAPAN (Nikkei 225) 26,393.03 ▼ -451.69 -1.68 HONG KONG (HANG SENG) 22,343.92 ▼ -417.79 -1.84 TAIWAN (TAIEX) 17,867.60 ▼ -30.65 -0.17 THAILAND (SET INDEX) 1,687.06 ▼ -7.22 -0.43 S. KOREA (KOSPI) 2,703.52 ▲ 4.34 0.16 SINGAPORE (STRAITS TIMES) 3,249.94 ▼ -28.69 -0.88 SYDNEY (ALL ORDINARIES) 7,116.70 ▲ 20.20 0.28 MALAYSIA (KLCSE COMPOSITE) 1,598.10 ▲ 1.66 0.10	<b>MARCH 1, 2022</b> Dow Jones 33,294.950 ▼ -597.650 NASDAQ 13,532.46 ▼ -218.9400 S&P 500 4,306.260 ▼ -67.680 FTSE 100 7,330.20 ▼ -128.0500 Euro Stoxx50 3,567.98 ▼ -74.460	<b>FX</b> OPEN P51.350 HIGH P51.320 LOW P51.455 CLOSE P51.420 W.AVE. P51.391 VOL. \$1,032.66 M SOURCE: BAP 19.00 CTVS 30 DAYS TO MARCH 2, 2022	<b>MARCH 2, 2022 LATEST BID (0900GMT)</b> JAPAN (YEN) 115.170 ▼ 114.810 HONG KONG (HK DOLLAR) 7.815 ▲ 7.816 TAIWAN (NT DOLLAR) 28.073 ▼ 28.026 THAILAND (BAHT) 32.690 ▼ 32.540 S. KOREA (WON) 1,208.400 ▼ 1,198.040 SINGAPORE (DOLLAR) 1.358 ▼ 1.353 INDONESIA (RUPIAH) 14,385 ▼ 14,335 MALAYSIA (RINGGIT) 4.194 ▼ 4.191	<b>MARCH 2, 2022</b> US\$/UK POUND 1.3308 ▼ 1.3424 US\$/EURO 1.1084 ▼ 1.1222 \$/AUSTRALIAN DOLLAR 0.7261 ▼ 0.7275 CANADA DOLLAR/US\$ 1.2703 ▲ 1.2670 SWISS FRANC/US\$ 0.9175 ▲ 0.9151	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</b> \$98.66/BBL 30 DAYS TO MARCH 1, 2022

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MARCH 2, 2022 (PSEi snapshot on 3/1/22; article on 3/2/22)

SPNEC	P2.110	SM	P930.000	ALI	P37.900	BDO	P131.000	SCC	P30.400	ICT	P218.000	SMPH	P38.400	DITO	P5.450	BPI	P98.150	MBT	P57.100
Value	P940,234,620	Value	P422,321,830	Value	P342,091,370	Value	P339,141,340	Value	P337,471,890	Value	P314,583,160	Value	P257,880,990	Value	P244,534,822	Value	P242,032,676	Value	P233,989,552
PO.270	▲ 14.674%	-P17,000	▼ -1.795%	-P1.100	▼ -2.821%	-P1.600	▼ -1.207%	P2.050	▲ 7.231%	P0.000	— 0.000%	-P1.000	▼ -2.538%	-P0.500	▼ -8.403%	-P0.350	▼ -0.355%	-P0.900	▼ -1.552%

## Review of oil deregulation law sought

By Kyle Aristophere T. Atienza  
Reporter

PHILIPPINE President Rodrigo R. Duterte on Wednesday urged Congress to review

the country's oil deregulation law in order to give the government the power to intervene in the event of a spike in oil prices.

"We call on Congress to review the oil deregulation law, particularly provisions on unbundling the price, and the inclusion of the minimum inventory requirements

in the law, as well as giving the government intervention powers to intervene when there is a spike and/or prolonged increase of prices of oil products," Cabinet Secretary Karlo Alexei B. Nograles said in a statement.

The statement was released after Mr. Duterte met with several Cabinet members

and top security officials on Tuesday to discuss the political and economic impact of the ongoing Russia-Ukraine conflict.

Republic Act No. 8479, also known as the Downstream Oil Industry Deregulation Act of 1998, removed government control on the pricing, exportation, and

importation of petroleum products, allowing market forces to dictate oil prices.

Progressive groups have been urging the government to junk the law, saying it has allowed oil price increases to go unchecked.

Oil, SI/10

## Soaring pump prices could go even higher, says Energy dep't

THE ENERGY department warned diesel and gasoline prices are expected to continue to climb, as a prolonged Russia-Ukraine crisis may see global crude prices hitting \$120 per barrel.

"We won't be much affected [by the Russia and Ukraine conflict] in terms of supply, but we will be hurt by the prices... Even [Mean of] Platts Singapore is projecting [crude oil] price might hit \$120 per barrel and when the prices in the world market hit [that level], we will be affected," Energy Secretary Alfonso G. Cusi said during the virtual Kapihan sa Manila Bay forum on Wednesday.

"We will be seeing the price of gasoline hitting above P70 [per liter] and diesel hitting above P60 per liter," he added.

The Department of Energy (DoE) projected that diesel and gasoline prices may reach P68.70 and P78.33 per liter, respectively, if Dubai crude hits \$120 a barrel.

As of Feb. 28 when the Dubai price stood at \$96.89 per barrel, the price of diesel and gas stood at P54.20 and P69.28 a liter, respectively.

Global oil prices have been on an upward trend in recent months as many economies showed a strong rebound from the pandemic. However, the Russia-Ukraine conflict is fueling its sharp rise, with global benchmark Brent crude surging past \$110 per barrel on Wednesday, Reuters reported.

DoE-Oil Industry Management Bureau Director Rino E. Abad said pump prices are currently at P60-P83 per liter for gasoline, P52-P65 for diesel, and P61-P68 for kerosene.

Since the start of the year gasoline, diesel, and kerosene prices per liter have jumped by P9.65, P11.65, and P10.30, respectively. — Marielle C. Lucenio with Reuters

## Telehealth offers Filipinos a lifeline amid pandemic

By Arjay L. Balinbin Senior Reporter



MAY I. ACUÑA, 37, and her family have been consulting a doctor online amid a coronavirus pandemic.

"It really helps," the housewife from Cavite province said by telephone. "We used a telemedicine app for my aunt, whom the doctor confirmed was suffering from another stroke. So, we took her to the hospital."

She also gets prescriptions online for antibiotics through telemedicine, in which patients get diagnosed and treated remotely — a convenience that Ms. Acuña did not enjoy before the global health crisis.

Remote care was originally used to provide medical assistance in rural areas where healthcare access is difficult. Over the years, pandemics forced people to use digital technology for healthcare, such as during the SARS epidemic in 2003 and, later, MERS-CoV in 2013.

"During COVID-19, member states in different stages of digital health transformation are all more engaged in telemedicine implementation," the World Health Organization (WHO) said in a 2020 report.

In May 2021, Juniper Research expected teleconsultations globally to hit 765 million by 2025 from 348 million in 2020, reflecting a compound annual growth rate of 17.1%.

The Philippine Health department engaged with more than 100,000 patients a month in the first quarter of 2021 on Cisco Webex, a video conferencing platform developed by Cisco Philippines, the company said in April.

The agency conducted 17,400 sessions over Webex in 2020, equivalent to more than 2.3 million minutes of meetings and teleconsultations, it added.

"That there was at least a 50% increase in the use of telemedicine services in 2020 from pre-pandemic levels in urban areas, but not so much in rural areas," Raymond Francis R. Sarmiento, director of the National Telehealth Center at the University of the Philippines-Manila, said in a Zoom interview.

The Department of Health (DoH) had urged the public to virtually consult doctors for nonurgent medical needs to avoid overcrowding in hospitals. It has also issued guidelines on the practice of telemedicine as the country shifts to the so-called new normal.

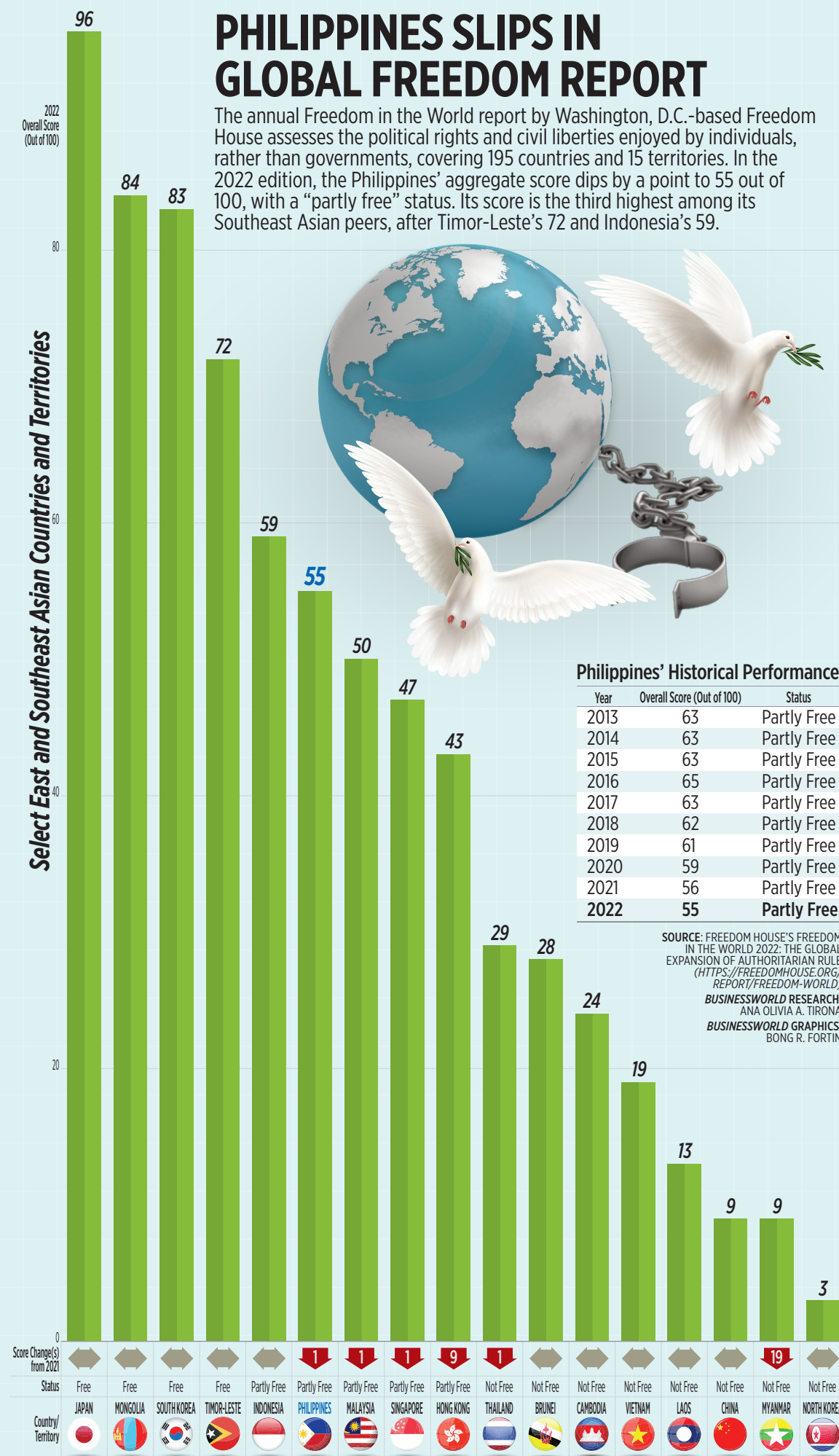
It has partnered with telemedicine providers including CloudPx, HealthNowPH, SeeYouDoc, TelAventusMD, MedCheck E-consult and TrinityCare.

Under the rules, a telemedicine provider must have a stable internet connection and secure videoconferencing or communication software, among other things.

Telehealth, SI/10

## PHILIPPINES SLIPS IN GLOBAL FREEDOM REPORT

The annual Freedom in the World report by Washington, D.C.-based Freedom House assesses the political rights and civil liberties enjoyed by individuals, rather than governments, covering 195 countries and 15 territories. In the 2022 edition, the Philippines' aggregate score dips by a point to 55 out of 100, with a "partly free" status. Its score is the third highest among its Southeast Asian peers, after Timor-Leste's 72 and Indonesia's 59.



### Philippines' Historical Performance

Year	Overall Score (Out of 100)	Status
2013	63	Partly Free
2014	63	Partly Free
2015	63	Partly Free
2016	65	Partly Free
2017	63	Partly Free
2018	62	Partly Free
2019	61	Partly Free
2020	59	Partly Free
2021	56	Partly Free
2022	55	Partly Free

SOURCE: FREEDOM HOUSE'S FREEDOM IN THE WORLD 2022: THE GLOBAL EXPANSION OF AUTHORITARIAN RULE (HTTPS://FREEDOMHOUSE.ORG/REPORT/FREEDOM-WORLD)  
BUSINESSWORLD RESEARCH: ANA OLIVIA A. TIRONA  
BUSINESSWORLD GRAPHICS: BONG R. FORTIN

### Philippines' 2022 Snapshot

Overall Score (Status)	2022 Scores	Score Change(s) from 2021
Overall Score (Status)	55 (Partly Free)	▼ 1
Categories and Subcategories	2022 Scores	Score Change(s) from 2021
Political Rights Total (0-40)	25	▼ 1
Electoral Process	9	▼ 1
Political Pluralism and Participation	10	▼ 1
Functioning of Government	6	▼ 1
Civil Liberties Total (0-60)	30	▼ 1
Freedom of Expression and Belief	11	▼ 1
Associational and Organizational Rights	6	▼ 1
Rule of Law	3	▼ 1
Personal Autonomy and Individual Rights	10	▼ 1

### Top 5

Country/Territory	2022 Overall Score (Out of 100)	Score Change(s) from 2021	Status
Finland	100	▲ 0	Free
Norway	100	▲ 0	Free
Sweden	100	▲ 0	Free
New Zealand	99	▲ 0	Free
Canada	98	▲ 0	Free

### Bottom 5

Country/Territory	2022 Overall Score (Out of 100)	Score Change(s) from 2021	Status
South Sudan	1	▼ 1	Not Free
Syria	1	▼ 1	Not Free
Tibet	1	▼ 1	Not Free
Turkmenistan	2	▼ 1	Not Free
Eritrea	3	▼ 1	Not Free

NOTES:  
- The index uses a two-tiered system consisting of scores and status. A country or territory is awarded 0 to 4 points for each of 10 political rights indicators and 15 civil liberties indicators, which take the form of questions; a score of 0 represents the smallest degree of freedom and 4 the greatest degree of freedom. The highest overall scores for political rights and civil liberties are 40 and 60, respectively.  
- The political rights questions are grouped into three subcategories: electoral process (3 questions), political pluralism and participation (4), and functioning of government (3).  
- The civil liberties questions have four subcategories: freedom of expression and belief (4 questions), associational and organizational rights (3), rule of law (4), and personal autonomy and individual rights (4).  
- The combination of the overall score, after being equally weighted, determines the status of Free, Partly Free, or Not Free.  
- The 2022 edition covers developments in 195 countries and 15 territories from Jan. 1, 2021 through Dec. 31, 2021.

## Tighter rules eyed for new e-money firms

THE CENTRAL BANK is looking to boost its regulatory oversight of e-money issuers by increasing the requirements for both banks and nonbank financial institutions that are looking to enter the business.

A draft circular posted on the website of the Bangko Sentral ng Pilipinas (BSP) also focused on requiring enhanced due diligence for high value e-money transactions.

Based on the proposal, banks and nonbanks that are also electronic money issuers (EMIs) should prepare a minimum capitalization of P200 million for this function. This is applicable for EMI banks that have a one-year average value of aggregated inflow and outflow transactions worth P25 billion and higher.

Meanwhile, small-scale EMI banks and nonbanks will need to comply with a P100-million minimum capital requirement.

As part of due diligence, the BSP will require EMIs to categorize their clients in order to determine transaction limits and suitable thresholds based on their risk assessment.

Meanwhile, government agencies will not be subjected to such limits for government-to-person and government-to-merchant payment transfers.

Large value, single-transaction payouts from an EMI account breaching P500,000 and its equivalent in foreign currency will be subjected to enhanced due diligence, the BSP said.

EMIs are expected to keep due diligence records for a period of at least five years.

Nonbanks that are looking to enter the business are expected to comply with central bank regulations related to electronic payment and financial services, as well as IT and liquidity risk management. They need to comply with anti-money laundering and counter-terrorism financing measures, and corporate governance requirements.

The BSP said EMIs should provide clear terms and conditions for merchants and users, noting disclosures should be given to stakeholders 30 days prior to implementation of a change in their system.

Through the proposed regulation, the BSP sets apart e-money from a deposit that earns interest. It also stressed that e-money is only credited to customers at face value and will not be higher than the amount used to purchase it.

The BSP warned that financial institutions that engage in e-money operations without securing

E-money, SI/10

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