

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,757.59 HIGH: 6,757.59 LOW: 6,678.01 CLOSE: 6,687.85 VOL.: 1.223 B VAL(P): 6.641 B 58.48 PTS. 0.86% 30 DAYS TO MAY 23, 2022	MAY 23, 2022 JAPAN (NIKKEI 225) 27,001.52 ▲ 262.49 0.98 HONG KONG (HANG SENG) 20,470.06 ▼ -247.18 -1.19 TAIWAN (WEIGHTED) 16,156.41 ▲ 11.56 0.07 THAILAND (SET INDEX) 1,631.24 ▲ 8.29 0.51 S.KOREA (KSE COMPOSITE) 2,647.38 ▼ -8.09 -0.31 SINGAPORE (STRAITS TIMES) 3,219.52 ▼ -21.06 -0.65 SYDNEY (ALL ORDINARIES) 7,148.90 ▲ 3.30 0.05 MALAYSIA (KLSE COMPOSITE) 1,542.53 ▼ -6.59 -0.43	MAY 20, 2022 Dow Jones 31,261.900 ▲ 8.770 NASDAQ 11,354.617 ▼ -33.878 S&P 500 3,901.360 ▲ 0.570 FTSE 100 7,389.980 ▲ 87.240 Euro Stoxx50 3,564.810 ▲ 25.120	FX OPEN P52.220 HIGH P52.150 LOW P52.370 CLOSE P52.270 W.AVE. P52.250 VOL. \$1,198.20M SOURCE : BAP 4.00 CYS 30 DAYS TO MAY 23, 2022	MAY 23, 2022 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 127.490 127.850 HONG KONG (HK DOLLAR) 7.849 7.847 TAIWAN (NT DOLLAR) 29.576 29.713 THAILAND (BAHT) 34.240 34.390 S. KOREA (WON) 1,263.220 1,273.590 SINGAPORE (DOLLAR) 1.374 1.380 INDONESIA (RUPIAH) 14,670 14,650 MALAYSIA (RINGGIT) 4.387 4.387	MAY 23, 2022 US\$/UK POUND 1.2579 ▲ 1.2487 US\$/EURO 1.0666 ▲ 1.0560 \$/AUSTRALIAN DOLLAR 0.7110 ▲ 0.7033 CANADA DOLLAR/US\$ 1.2784 ▲ 1.2836 SWISS FRANC/US\$ 0.9678 ▼ 0.9750	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$108.00/bbl 112.00 107.60 103.20 98.80 94.40 90.00 \$2.45 30 DAYS TO MAY 20, 2022

VOL. XXXV • ISSUE 214 TUESDAY • MAY 24, 2022 • www.bworldonline.com S1/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MAY 23, 2022 (PSEi snapshot on S1/2; article on S2/2)

CNVRG	P26.300	SMPH	P37.950	ALI	P28.500	BDO	P126.800	ICT	P210.000	MONDE	P15.920	SM	P848.000	GLO	P2,550.000	SCC	P32.500	BPI	P94.500
Value	P948,746,445	Value	P515,538,435	Value	P462,790,645	Value	P414,994,437	Value	P273,966,676	Value	P254,582,738	Value	P244,314,280	Value	P216,746,920	Value	P174,000,640	Value	P161,742,580
	-P1.750 ▼ -6.239%	P0.150 ▲ 0.397%	-P0.500 ▼ -1.724%	-P2.100 ▼ -1.629%	-P0.200 ▼ -0.095%	-P0.060 ▼ -0.375%	P3.000 ▲ 0.355%	P44.000 ▲ 1.756%	P0.000 — 0.000%	-P3.500 ▼ -3.571%									

Marcos to prioritize stimulus package

Balisacan to return to NEDA under Marcos

FORMER Socioeconomic Planning Secretary Arsenio S. Balisacan, former Labor Secretary Bienvenido E. Laguesma and migrant workers' rights advocate Susan "Toots" Ople have accepted presumptive president Ferdinand "Bongbong" R. Marcos, Jr.'s invitation to join his Cabinet.

At a news conference at his campaign headquarters on Monday, Mr. Marcos said he had asked Mr. Balisacan to "return" to the National Economic and Development Authority (NEDA), a Cabinet-level agency responsible for economic planning.

"I've worked with him extensively at the time when I was governor, we have very similar thinking in that regard *kaya't malakas ang loob ko* (which is why I am confident)," Mr. Marcos said of Mr. Balisacan who he described as an "old friend." "I know he's very competent, I know his policies are policies

that will be for the betterment of our country."

Victor D. Rodriguez, who is set to become Mr. Marcos' executive secretary, confirmed in a text message to reporters that Mr. Balisacan has already accepted the offer.

Mr. Balisacan in a statement said he looks forward to working with the economic team and the private sector "to bring back the country to its pre-pandemic high-growth trajectory, deliver rapid poverty reduction, and reduce socioeconomic inequality."

A native of Ilocos Norte, Mr. Balisacan was Socioeconomic Planning secretary and NEDA director-general from May 2012 to January 2016 under the Aquino administration. After he resigned from NEDA, President Benigno S.C. Aquino III appointed him as the first-ever chairman of the Philippine Competition Commission (PCC).

Balisacan, S1/8

PHL risks slower growth without RCEP membership

By Revin Mikhael D. Ochove
Reporter

THE Philippine economy may expand at a slower pace if it fails to become a member of the world's largest trade bloc, the Joint Foreign Chambers in the Philippines (JFC) said, as it once again urged the Senate to ratify the Regional Comprehensive Economic Partnership (RCEP) trade deal before session adjourns next week.

"Studies show the Philippine economy will grow at a slower pace without membership in RCEP. Nobody wants this to happen... we appeal to you (the Senate) to vote to approve the RCEP agreement when you return to session this week," the JFC said in a statement on Monday.

Senators on Monday resumed the third and last regular session of the 18th Congress. However, time appears to be running out for the Senate to ratify the RCEP as the session ends on June 3.

Sought for comment, Senator Aquilino Martin L. Pimentel III, who heads the Foreign Affairs Committee, said in a Viber message that RCEP will be on the agenda for the May 30 session.

Mr. Pimentel said he is still hoping that RCEP will be ratified before Senate adjourns.

"That's my hope. And I am working on it. (RCEP) should have been (discussed) today but (was) moved to May 30 by the leadership. Let us see. I am for RCEP ratification," he said.

RCEP, S1/8

Ports authority urged to stop container monitoring policy

VARIOUS business groups, which include shipping companies, truckers, exporters, and customs brokers, want the Philippine Ports Authority (PPA) to stop its container monitoring policy, saying this duplicates the functions of the Customs bureau and disrupts port operations.

The heads of 14 business groups issued a statement calling for the "immediate revocation" of PPA Administrative Order (AO) No. 04-2021, which sets policies on the registration and monitoring of containers using a technology solution.

The statement, which was published in a newspaper on Monday, was signed by Philippine Chamber of Commerce and Industry President George T. Barcelona, Philippine Exporters Confederation, Inc. President Sergio R. Ortiz-Luis, Jr., Supply Chain Management Association of the Philippines President Pierre Carlo

Curay and Philippine Liner Shipping Association (PLSA) President Mark Matthew F. Parco, among others.

The groups said the PPA "acted outside of its jurisdiction in monitoring the movement of containers that pass through international ports handling containerized cargo that do not fall under [its] authority," such as those administered by the Cebu Ports Authority, Cagayan Economic Zone, and Poro Point Management Corp., among others.

The AO, outlining the agency's policy on the registration and monitoring of containers, was signed by PPA General Manager Jay Daniel R. Santiago in September 2021.

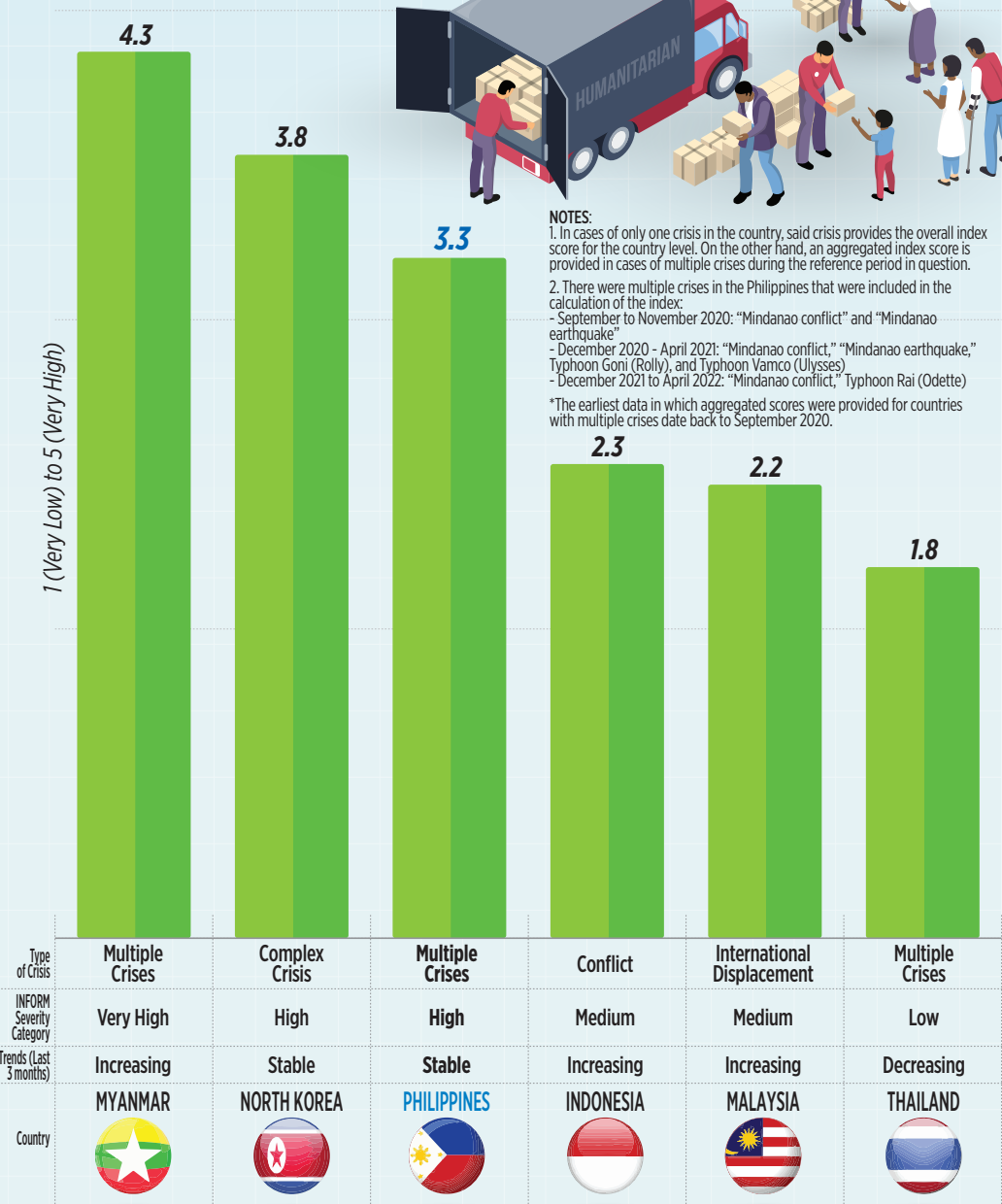
AO required the registration and monitoring of containers arriving and leaving PPA ports. Scheduling, loading, unloading, release, and movement of containers will

Container, S1/8

HOW DOES THE SEVERITY OF HUMANITARIAN CRISIS IN THE PHILIPPINES COMPARE WITH OTHER COUNTRIES?

The Philippines scored 3.3 (out of 5) in the April iteration of the INFORM (Index for Risk Management) Severity Index, a composite indicator designed to assess the severity of humanitarian crises against a common scale using various data from publicly available sources. Categorized under "high" INFORM severity category with "stable" trend in the past three months, the Philippines' severity score in April was driven by the Mindanao conflict and the typhoon Odette (international name: Rai).

INFORM Severity Scores of Select East and Southeast Asian Countries



Countries with Highest Severity Scores at a Country Level

Country	Type of Crisis	INFORM Severity Score (Out of 5)	INFORM Severity Category	Trends (last 3 months)
Ethiopia	Complex Crisis	4.7	Very High	Stable
Yemen	Complex Crisis	4.7	Very High	Stable
South Sudan	Complex Crisis	4.6	Very High	Increasing
Syria	Complex Crisis	4.6	Very High	Decreasing
Afghanistan	Complex Crisis	4.5	Very High	Decreasing

Countries with Lowest Severity Scores at a Country Level

Country	Type of Crisis	INFORM Severity Score (Out of 5)	INFORM Severity Category	Trends (last 3 months)
Romania	International Displacement	1.0	Very Low	-
Costa Rica	International Displacement	1.1	Low	Stable
Slovakia	International Displacement	1.2	Low	-
Tonga	Volcano	1.3	Low	Stable
Hungary	International Displacement	1.3	Low	-

Historical Trend: Philippines*

Date	Type of Crisis	INFORM Severity Score (Out of 5)	INFORM Severity Category	Trends (last 3 months)
January 2021	Multiple Crises	3.0	Medium	Increasing
February	Multiple Crises	3.0	Medium	Increasing
March	Multiple Crises	3.0	Medium	Increasing
April	Multiple Crises	3.0	Medium	Stable
May	Mindanao Conflict	2.4	Medium	Increasing
June	Mindanao Conflict	2.4	Medium	Increasing
July	Mindanao Conflict	2.5	Medium	Stable
August	Mindanao Conflict	2.5	Medium	Increasing
September	n/a	n/a	n/a	n/a
October	Mindanao Conflict	2.4	Medium	Stable
November	Mindanao Conflict	2.3	Medium	Decreasing
December	Multiple Crises	3.4	High	-
January 2022	Multiple Crises	3.3	High	-
February	Multiple Crises	3.4	High	-
March	Multiple Crises	3.3	High	Stable
April	Multiple Crises	3.3	High	Stable

SOURCE: INFORM SEVERITY INDEX DATABASE (DATA TAKEN FROM THE HUMANITARIAN DATA EXCHANGE WEBSITE: [HTTPS://DATA.HUMDATA.ORG/](https://data.humdata.org/)) BUSINESSWORLD RESEARCH: MARIEDEL IRISH U. CATALOGO BUSINESSWORLD GRAPHICS: BONG R. FORTIN

By Kyle Aristophere T. Atienza
Reporter

PHILIPPINE presumptive president Ferdinand "Bongbong" R. Marcos, Jr. on Monday confirmed that a new stimulus measure will be part of his priority legislation for the incoming Congress, although potential revenue sources are still being studied.

At a news conference at his headquarters on Monday, Mr. Marcos said he will look at the 2023 national budget, which is still being prepared, to "find sufficient funds" for the proposed economic relief package.

He said he plans to "move some public expenditure away from non-investment expenditures to more investment expenditures" to "revitalize the economy."

"There are slight differences because although (this year's budget) has been disbursed, not all of it has been spent, so *meron pa tayong* breathing room *pero konti na lang*, and so that's why we will have to look at the new budget," Mr. Marcos said.

Asked if he would consider selling government assets to fund the stimulus package, Mr. Marcos said: "I'm always very wary of selling government assets, so as a matter of principle I would rather not."

Leyte Rep. Martin G. Romualdez, a leading candidate for House Speaker of the 19th Congress, last week said one of the priorities is the passage of a stimulus package dubbed as "Bayan Bangon Muli." He said the measure would allow the President to use resources available during the final months of 2022 to address the country's pandemic response and use leftover funds to stimulate the economy.

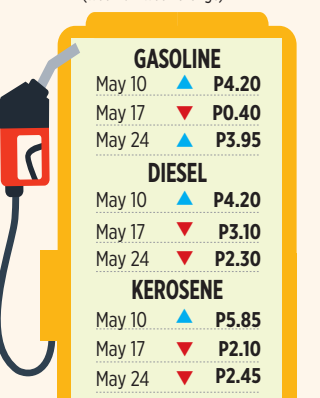
However, Albay Rep. Edcel C. Lagman told CNN Philippines on Monday that the next administration may not have enough funds to fund another stimulus package as the government has already disbursed 90% of the P5-trillion national budget for this year.

"Unless the new administration can find or create fresh funds, the stimulus package monickered as 'Bayan Bangon Muli' will be mere sloganeering and simply a change in nomenclature from the original Bayanihan," Mr. Lagman said, referring to the two stimulus packages approved by President Rodrigo R. Duterte during the pandemic.

Stimulus, S1/8

FUEL PRICE TRACKER

(week-on-week change)



• May 24, 12:01 a.m. — Caltex Philippines
 • May 24, 6 a.m. — Petron Corp.; Phoenix Petroleum; Pilipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.
 • May 24, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)



CORPORATE NEWS
Computer retailer Upson files for P4.9-billion IPO S1/2

PROPERTY & INFRASTRUCTURE
Philippine office market occupancy stabilizes S1/3

THE ECONOMY
Senate ratifies bicam report on agri-agra amendments S1/4



FOLLOW US ON:
facebook.com/bworldph
twitter.com/bworldph
anchor.fm/businessworld