

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,736.30 HIGH: 6,802.73 LOW: 6,630.46 CLOSE: 6,802.73 VOL.: 0.632 B VAL(P): 6.992 B 81.65 Pts. 1.21% 30 DAYS TO MAY 4, 2022	MAY 4, 2022 JAPAN (NIKKEI 225)* 26,818.53 ▼ -29.37 -0.11 HONG KONG (HANG SENG) 20,869.52 ▼ -232.37 -1.10 TAIWAN (WEIGHTED) 16,565.83 ▲ 66.93 0.41 THAILAND (SET INDEX)** 1,652.29 ▼ -15.15 -0.91 S.KOREA (KSE COMPOSITE) 2,677.57 ▼ -2.89 -0.11 SINGAPORE (STRAITS TIMES) 3,344.72 ▼ -12.18 -0.36 SYDNEY (ALL ORDINARIES) 7,304.70 ▼ -11.50 -0.16 MALAYSIA (KLSE COMPOSITE) 1,600.43 ▲ 3.12 0.20 CLOSING PRICE: * MAY 3, 2022 ** MAY 3, 2022 *** APRIL 29, 2022	MAY 3, 2022 Dow Jones 33,128.790 ▲ 67.290 NASDAQ 12,563.757 ▲ 27.740 S&P 500 4,175.480 ▲ 20.100 FTSE 100 7,561.330 ▲ 16.780 Euro Stoxx50 3,691.960 ▲ 18.770	FX OPEN P52.430 HIGH P52.390 LOW P52.505 CLOSE P52.500 W.AVE. P52.460 VOL. \$1,339.60 M SOURCE: BAP 50.90 51.40 51.90 52.40 52.90 53.40 13.50 Cvs 30 DAYS TO MAY 4, 2022	MAY 4, 2022 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 130.020 130.120 HONG KONG (HK DOLLAR) 7.849 7.849 TAIWAN (NT DOLLAR) 29.511 29.547 THAILAND (BAHT) 34.310 34.500 S. KOREA (WON) 1,265.230 1,266.800 SINGAPORE (DOLLAR) 1.382 1.386 INDONESIA (RUPIAH) 14,495 14,495 MALAYSIA (RINGGIT) 4.352 4.352	MAY 4, 2022 CLOSE PREVIOUS US\$/UK POUND 1.2512 1.2530 US\$/EURO 1.0531 1.0496 \$/AUSTRALIAN DOLLAR 0.7119 0.7094 CANADA DOLLAR/US\$ 1.2810 1.2873 SWISS FRANC/US\$ 0.9797 0.9784	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$105.45/bbl 120.00 110.00 100.00 90.00 80.00 30 DAYS TO APRIL 29, 2022 \$2.65

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MAY 4, 2022 (PSEi snapshot on SI/3; article on SI/2)

MREIT	P17.520	ALI	P32.000	SM	P849.000	ICT	P215.000	AC	P730.000	MONDE	P13.900	CNVRG	P28.200	GLO	P2,222.000				
Value	P1,850,543,526	Value	P440,558,960	Value	P300,585,790	Value	P288,654,914	Value	P239,058,140	Value	P231,950,646	Value	P224,364,880	Value	P202,581,330				
P0.020	▲ 0.114%	-P0.100	▼ -0.312%	P1.750	▲ 5.000%	-P0.200	▼ -0.156%	P0.000	— 0.000%	-P0.600	▼ -0.278%	-P8.000	▼ -1.084%	P0.500	▲ 3.731%	P0.900	▲ 3.297%	-P52.000	▼ -2.287%

Pre-pandemic job market seen by 2nd half

THE COUNTRY'S job market is on track to bounce back to its pre-pandemic level by the second half of 2022, as business activity improves with the easing of mobility restrictions.

"We are optimistic that we will hit the 5% unemployment this year," Labor Undersecretary Benjo Santos M. Benavidez said in an interview with ABS-CBN News Channel on Wednesday.

"Barring any surge in COVID-19 (coronavirus disease 2019)

cases, we expect that by next semester we will recover the employment rates to pre-pandemic level... Since we are already opening the economy, we are expecting to rebound to the pre-pandemic level of employment and underemployment," he said.

In 2019, the annual unemployment rate — the share of the unemployed to the total labor force — stood at 5.1%. It more than doubled to 10% in 2020 as many businesses were forced to shut

down due to the pandemic. The jobless rate improved to 7.8% in 2021.

Job quality — as measured by underemployment rate or the proportion of those employed who want additional job or longer working hours — was at 13.8% in 2019. During the pandemic, it rose to 16.4% and 15.9% in 2020 and 2021, respectively.

In February, the jobless rate stood at 6.4%, representing 3.126 million unemployed Filipinos.

The Philippine Statistics Authority (PSA) will release the Labor Force Survey for March on Friday. The data is expected to reflect the impact of the further easing of pandemic restrictions during the month.

Metro Manila and other areas were placed under the most lenient Alert Level 1 in March as the number of COVID-19 cases dwindled.

Employers Confederation of the Philippines President Sergio

R. Ortiz-Luis, Jr. said that the government's optimistic outlook for the labor market may be due to the lower alert levels.

Government projects such as Reform, Rebound, Recover: One Million Jobs for 2021 also helped in providing opportunities for qualified yet unemployed jobseekers, Mr. Ortiz-Luis said in a phone interview.

"Still, we should address issues that would hinder our progress. Hopefully, the next administra-

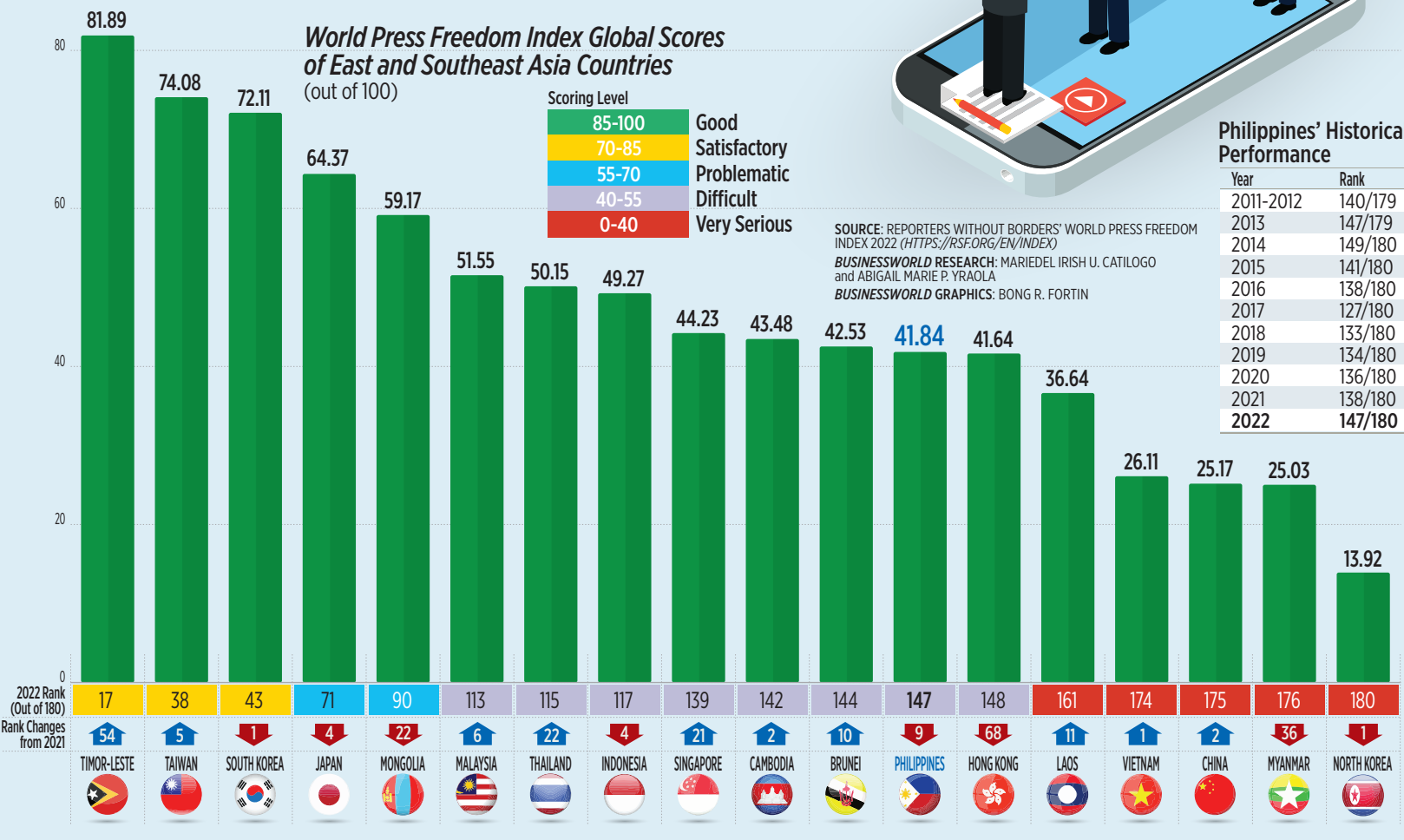
tion will address issues in the agricultural sector, mining, manufacturing, and construction. And hopefully, the quality of jobs will improve," he added.

"The tourism sector will take a while to recover. We cannot control the arrivals of visitors. We still have problems in transportation in Metro Manila. Thankfully our domestic sector is improving," Mr. Ortiz-Luis said.

Job market, SI/5

PHILIPPINES DROPS ANEW IN WORLD PRESS FREEDOM INDEX

The Philippines fell further by nine places to 147th out of 180 countries in the 2022 edition of the Reporters Without Borders' World Press Freedom Index, which assesses the state of journalism. This was the lowest rank of the country in eight years or since the 149th in 2014. The Philippines was the seventh lowest in the East and Southeast Asia region, only ahead of Hong Kong, Laos, Vietnam, China, Myanmar, and North Korea.



2022 Rank (Out of 180)	Rank Changes from 2021	Country	Global Score 2022 (Out of 100)
1	▲ 0	Norway	92.65
2	▲ 2	Denmark	90.27
3	▲ 0	Sweden	88.84
4	▲ 11	Estonia	88.83
5	▲ 3	Finland	88.42
6	▲ 6	Ireland	88.30
7	▲ 2	Portugal	87.07
8	▲ 3	Costa Rica	85.92
9	▲ 19	Lithuania	84.14
10	▲ 13	Liechtenstein	84.03

2022 Rank (Out of 180)	Rank Changes from 2021	Country	Global Score 2022 (Out of 100)
180	▼ 1	North Korea	13.92
179	▲ 1	Eritrea	19.62
178	▲ 4	Iran	23.22
177	▲ 1	Turkmenistan	25.01
176	▼ 36	Myanmar	25.03
175	▲ 2	China	25.17
174	▲ 1	Vietnam	26.11
173	▲ 2	Cuba	27.32
172	▼ 9	Iraq	28.59
171	▲ 2	Syria	28.94

NOTES:
- Rankings of the index are based on scores ranging from 0 to 100 which is assigned to each country, where 100 is the best possible score (the highest possible level of press freedom) and 0 the worst with the score calculated in two components:
1. Quantitative Tally of Abuses - tally of abuses against journalists in connection with their work, and against media outlets and
2. Qualitative Analysis of The Situation - analyses in each country or territory based on the responses of press freedom specialists (including journalists, researchers, academics, and human rights defenders) to an RSF questionnaire which is made available in 23 languages.
- Under the new methodology, each country's score is evaluated using five equally weighted contextual indicators reflecting the press freedom situation in all its complexity: political context, legal framework, economic context, sociocultural context, and safety.

PHL slumps to lowest press freedom ranking in 8 years

By Kyle Aristophere T. Atienza Reporter

THE PHILIPPINES' press freedom ranking further declined in 2022, amid continued cyberattacks on news websites and judicial harassment of journalists.

The country slipped nine spots to 147th out of 180 countries in the 2022 World Press Freedom Index by Paris-based Reporters Without Borders (RSF), which is said to be closely watched by some potential investors.

This is the Philippines' lowest ranking in eight years since it ranked 149th in 2014.

In a report released on World Press Freedom Day on May 3, the global media watchdog noted that several news websites "that do not toe the line" of President Rodrigo R. Duterte, have been subjected to cyberattacks by trolls.

It also cited the Congress' refusal to renew the franchise of ABS-CBN Corp., the country's largest broadcast network, "leading to the closure of dozens of radio stations and TV channels."

"The Philippines is due to emerge from Duterte's six-year presidency in 2022, six years marked by countless verbal attacks coupled with judicial harassment targeting any media deemed overly critical of the government," it said.

Mr. Duterte's Acting Spokesperson Jose Ruperto Martin M. Andanar downplayed the report, saying that the Philippines is not yet included in the red list of countries with very bad press freedom situations.

"[It] has acknowledged that the Philippine media are extremely vibrant," he said at a regular news conference on Wednesday.

The Reporters Without Borders used a new methodology for this year's rankings, as it assessed press freedom in terms of political context, legal framework, economic context, sociocultural context and safety.

In terms of legal framework, Reporters Without Borders noted that Philippine laws do not protect the ability of journalists to work freely despite the freedom of the press guaranteed by the 1987 Constitution, which was crafted after a people power uprising toppled the late dictator Ferdinand E. Marcos.

It cited the case of journalist and Nobel Peace Prize winner Maria A. Ressa who is facing legal action brought by several government agencies.

"Defamation is still criminalized. The government uses laws relating to media ownership and taxation to harass critical media such as the Rappler website," it said, referring to the website led by Ms. Ressa.

Maria Ela L. Atienza, a political science professor at the University of the Philippines, said the RSF report is "accurate."

"The Duterte administration has not been very tolerant of media and did not respect media freedom. It has also not protected the rights of media workers," she said.

Ms. Atienza said Mr. Duterte prefers to communicate with "friendly" media outlets, such as the Sunshine Media Network International (SMNI) of his spiritual adviser Apollo C. Quiboly, who is wanted in the United States for sex trafficking charges.

Press freedom, SI/5

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Customs exceeds April target

THE BUREAU of Customs (BoC) on Wednesday said it surpassed its April collection target by 20%, as the value of imported oil continued to climb.

In a statement, the BoC said it collected P65.7 billion in April, 19.6% higher than its P54.9-billion target for the month.

"The collection performance is attributed to the improved valuation, intensified enforcement against illegal importations, and the improved compliance by traders to customs laws," BoC said.

April marked the fourth month in a row that Customs has exceeded its monthly collection goals.

Last month's collection showed a 28% increase from the P51.28 billion collected in April 2021, but 7% lower than the record-high P70.72 billion logged in March.

BoC Spokesperson and Assistant Commissioner Philip Maronilla said the high volume and value of imported oil products only partly contributed to the increase in BoC collections in April.

"Our continued effort towards a more efficient and effective collection again proved to be the right formula," he said via Viber message.

The BoC in March saw significantly higher collections from oil products after crude prices soared in the aftermath of Russia's invasion of Ukraine.

Citing a preliminary report from the BoC-Financial Service, the bureau said 14 of the 17 collection districts hit their targets in April.

These were the ports of San Fernando, Manila, Batangas, Legaspi, Iloilo, Cebu, Cagayan de Oro, Zamboanga, Davao, Subic, Clark, Aparri, and Limay, as well as the Manila International Container Port (MICP).

The strong collections in April pushed the four-month total to P253.62 billion, which makes up nearly 37% of the 2022 collection target of P679.226 billion.

"For the past 2 years, the BoC was able to surpass its annual target collection by +6.23% and +4.35% respectively even during a global health crisis," it said.

In April, the BoC raised P6.3 million after an auction of luxury vehicles that were found to be undeclared.

Two vehicles, a used Mercedes SLK350 2001 and SLK55 2001 were sold to RMCE Metal Products Trading Corp., while a brand-new Mercedes Benz G500 was sold to Mopen Trading Corp.

Three other luxury vehicles were unsold, and will be auctioned at a later date.

In 2021, Customs collected P645.77 billion, 4.7% higher than its full-year target of P616.75 billion. This was also 20% higher than P537.69 billion in 2020, when the pandemic hampered supply chains. — Tobias Jared Tomas