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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEI OPEN: 6,321.04 HIGH: 6,337.34 LOW: 6,140.22 CLOSE: 6,155.43 VOL: 0.794 B VAL(P): 6.352 B 147.76 PTS. 2.34% 30 DAYS TO JUNE 30, 2022	JUNE 30, 2022 JAPAN (NIKKEI 225) 26,393.04 ▼ -411.56 -1.54 HONG KONG (HANG SENG) 21,859.79 ▼ -137.10 -0.62 TAIWAN (TAIEX) 14,825.73 ▼ -414.40 -2.72 THAILAND (SET INDEX) 1,569.32 ▼ -16.86 -1.06 S. KOREA (KOSPI COMPOSITE) 2,332.64 ▼ -45.35 -1.91 SINGAPORE (STRAITS TIMES) 3,111.49 ▼ -23.38 -0.75 SYDNEY (ALL ORDINARIES) 6,568.10 ▼ -132.10 -1.97 MALAYSIA (KLCSE COMPOSITE) 1,444.22 ▼ -7.26 -0.50	JUNE 29, 2022 Dow Jones 31,029.310 ▲ 82.320 NASDAQ 11,177.893 ▼ -3.647 S&P 500 3,818.830 ▼ -2.720 FTSE 100 7,312.320 ▼ -11.090 EURO STOXX50 3,504.110 ▼ -1.310	FX OPEN P55.060 HIGH P54.800 LOW P55.140 CLOSE P54.975 W.AVE. P54.970 VOL. \$1,248.20 M SOURCE: BAP	JUNE 30, 2022 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 136.240 ▼ 136.140 HONG KONG (HK DOLLAR) 7.846 ▼ 7.847 TAIWAN (NT DOLLAR) 29.729 ▼ 29.708 THAILAND (BAHT) 35.310 ▼ 35.170 S. KOREA (WON) 1,298.410 ▼ 1,297.740 SINGAPORE (DOLLAR) 1.291 ▼ 1.389 INDONESIA (RUPIAH) 14,895 ▼ 14,849 MALAYSIA (RINGGIT) 4.406 ▼ 4.398	JUNE 30, 2022 CLOSURE PREVIOUS US\$/UK POUND 1.2128 ▼ 1.2181 US\$/EURO 1.0424 ▼ 1.0515 \$/AUSTRALIAN DOLLAR 0.6878 ▼ 0.6876 CANADA DOLLAR/US\$ 1.2913 ▲ 1.2869 SWISS FRANC/US\$ 0.9567 ▲ 0.9531	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$114.20/BBL 122.00 117.20 112.40 107.60 102.80 98.00 30 DAYS TO JUNE 29, 2022

VOL. XXXV • ISSUE 242 FRIDAY • JULY 1, 2022 • www.bworldonline.com S1/1-12 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 30, 2022 (PSEi snapshot on S1/2; article on S2/2)

URC	P111.000	BDO	P110.500	ALI	P25.500	ICT	P184.000	SM	P782.000	SMPH	P36.550	TEL	P1,680.000	CNVRG	P21.150	MONDE	P13.000	BPI	P84.800
Value	P520,736,933	Value	P484,537,470	Value	P474,364,350	Value	P421,826,545	Value	P332,510,735	Value	P327,556,010	Value	P287,419,430	Value	P276,828,145	Value	P257,742,972	Value	P181,346,214
P3.000	▲ 2.778%	-P3.800	▼ -3.325%	-P1.300	▼ -4.851%	-P11.900	▼ -6.075%	-P38.000	▼ -4.634%	P0.450	▲ 1.247%	-P85.000	▼ -4.816%	-P0.650	▼ -2.982%	-P0.180	▼ -1.366%	-P1.600	▼ -1.852%

BSP may consider bigger rate hikes

THE Philippine central bank would consider bigger key rate increases to support the peso and amid faster inflation, according to its new chief. "The key really is what's the momentum of inflation," Bangkok Sentral ng Pilipinas (BSP) Governor Felipe M. Medalla told reporters on Wednesday night.

Still, he expects consumer spending to boost economic growth in the second quarter, citing the influx of people at malls. "People are actually almost unafraid of COVID," he said. "To the extent the rising cases do not result in clogging the hospitals, then we'll be fine."

Inflation likely quickened to 5.7-6.5% in June amid spiraling oil and food prices, higher electricity rates and a weaker peso, his predecessor Benjamin E. Diokno said on Thursday. This is well above the central bank's 2-4% target this year.

"The continued increase in domestic oil prices, upward adjustment in electricity rates, higher prices of key food items and peso depreciation are the primary sources of inflationary pressures during the month," Mr. Diokno told reporters in a Viber message. "These could be offset in part by

lower prices of LPG and fish." "The BSP will continue to monitor closely emerging price developments to enable timely intervention to arrest the emergence of further second-round effects, consistent with its mandate of price and financial stability," he added. *Rate hikes, S1/9*

Marcos takes power 36 years after father's popular ouster

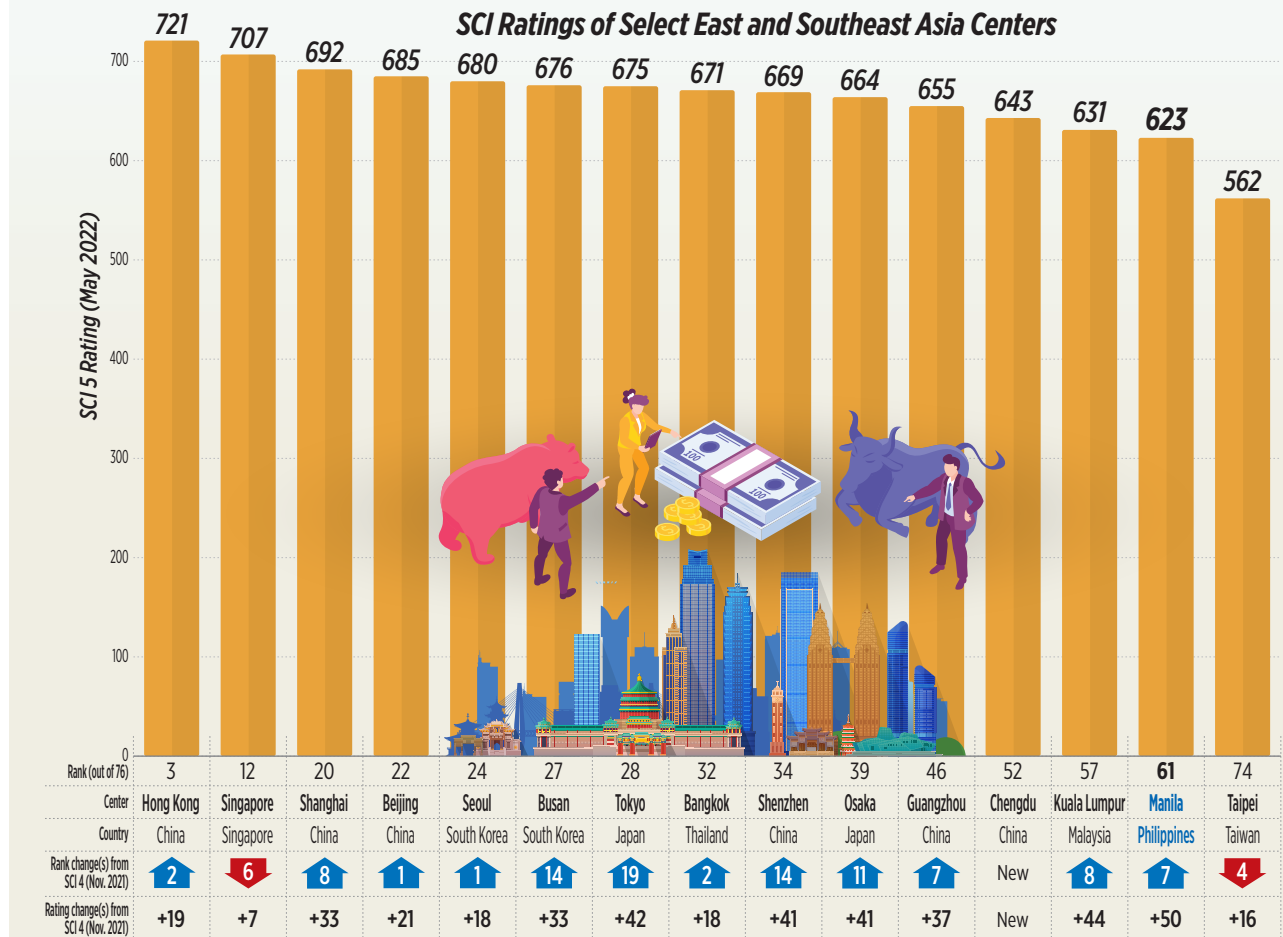
By Kyle Aristophere T. Atienza and Alyssa Nicole O. Tan Reporters

FERDINAND R. MARCOS, JR. took his oath as Philippine president on Thursday, completing a remarkable comeback for a political dynasty that was ousted by a popular uprising in 1986. In a speech that echoed his unity campaign slogan, Mr. Marcos, 64, vowed to fulfill his promises to Filipinos without any excuses, including giving them better lives. He urged the people to work with his government, adding that "we will go very far under my watch." "You will not be disappointed, so do not be afraid," Mr. Marcos, better known as "Bongbong," said at his inauguration ceremony, with his sister Imee, a senator, and 92-year-old mother Imelda seated close by. Mr. Marcos won the May 9 election by a landslide and clinched a comeback for his family, which is still facing court cases involving ill-gotten wealth and unpaid taxes. He thanked Filipinos for what he called "the biggest electoral mandate in the history of Philippine democracy." Mr. Marcos praised his father's rule, but said his own presidency was not about the past, but a better future. "I once knew a man who saw what little had been achieved since independence... But he got it done sometimes with the needed support, sometimes without," he said in his 30-minute speech.

"So will it be with his son. You will get no excuses from me," he said. "No looking back in anger or nostalgia." Ferdinand E. Marcos ruled the Philippines from 1965 for more than two decades, almost half of it under martial rule, until his overthrow by a "people power" revolt that sent his family into exile in the United States. He died in Hawaii three years later. On Sept. 23, 1972, he announced on national television that he had placed the country under Martial Law, citing an alleged communist threat. Proclamation 1081, which was dated two days earlier, abolished Congress and allowed him to consolidate power by extending his tenure beyond the two presidential terms allowed by the 1935 Constitution. *Marcos, S1/11*

MANILA SECOND LOWEST IN EAST AND SOUTHEAST ASIA IN SMART CENTER RANKINGS

Manila rose seven spots to 61st out of 76 ranked centers in the fifth edition of the Smart Centers Index (SCI) by Long Finance Initiative. The index rated the innovation and technology offerings of commercial and financial centers. The Philippine capital got the second lowest rating of 623 in East and Southeast Asia, ahead only of Taipei's 562 (74th overall).



Top 10

Rank (out of 76)	Center	Rank change(s) from SCI 4 (Nov. 2021)	SCI 5 Rating (May 2022)	Rating change(s) from SCI 4 (Nov. 2021)
1	New York, United States	↔	746	+15
2	London, United Kingdom	↔	736	+6
3	Hong Kong, China	↔	721	+19
4	Zurich, Switzerland	↔	716	+20
5	Copenhagen, Denmark	↔	715	+20
6	Boston, United States	↔	713	+26
7	Cambridge, United Kingdom	↔	712	+5
8	Lugano, Switzerland	↔	711	+20
9	San Francisco, United States	↔	710	+24
10	Los Angeles, United States	↔	709	+19

Bottom 10

Rank (out of 76)	Center	Rank change(s) from SCI 4 (Nov. 2021)	SCI 5 Rating (May 2022)	Rating change(s) from SCI 4 (Nov. 2021)
76	New Delhi, India	↔	472	+26
75	Mumbai, India	↔	501	+43
74	Taipei, Taiwan	↔	562	+16
73	Bahrain, Bahrain	New	576	New
72	Cayman Islands, Cayman Islands	↔	585	-39
71	Stuttgart, Germany	↔	593	+13
70	Rome, Italy	↔	598	+37
69	Riyadh, Saudi Arabia	↔	600	+21
68	Moscow, Russia	↔	604	-7
67	Athens, Greece	New	605	New

NOTES:
 - The SCI is updated every six months.
 - The latest edition of the index was compiled using 134 instrumental factors and combined with 2,083 assessments from 296 respondents.
 - Out of 131 commercial and financial centers researched for the SCI 5, only 76 were included. According to the report, only those centers which received at least 10 assessments were included.
 - Three dimensions used in the index:
 • Innovation Support - the approach taken to regulation and support for the innovation and technology industry provided by the commercial ecosystem.
 • Creative Intensity - the extent to which technology and innovative industries are embedded in the economy of the center.
 • Delivery Capability - the quality of the work being undertaken in the field in the center.

SOURCE: Z/YEN GROUP'S LONG FINANCE AND DISTRIBUTED FUTURES: THE SMART CENTERS INDEX 5 BUSINESSWORLD RESEARCH: ANA OLIVIA A. TIRONA and BERNADETTE THERESE M. GADON BUSINESSWORLD GRAPHICS: BONG R. FORTIN

Exodus of nurses continues in virus-stricken Philippines

VINCENT GIAN N. SALAZAR, 26, fulfilled his lifelong dream by moving to the US as a healthcare practitioner in 2021, when the Philippines was reeling from the sting of a global coronavirus pandemic. The California-based Filipino now earns 10 times what he used to get as a medical technologist at a hospital in the Philippine capital. "I continued my medical profession in another country to advance my career, which is difficult to do in our country," he said in a Facebook Messenger chat.

The pandemic that has killed more than 60,000 Filipinos and 6.4 million people worldwide has tested the limits of Filipino health workers toiling at local hospitals. Many of them have since left the country to pursue greener pastures overseas. Some nurses in private hospitals in the provinces get as low as about P5,000 a month, said Robert Mendoza, president of the Alliance of Healthcare Workers.

In 2020, the Philippine government raised the starting salary of nurses in state-owned hospitals to about P32,000 (\$582) from P22,000. But some of the higher-ranking nurses got demoted and had to settle for their old rates. Cristy V. Donguines is one of the country's health workers who had been through the worst of the pandemic. For many months, she depended on the goodwill of their

village patrol that took her to a meeting place in Bulacan province northwest of Manila so she could share a ride with a co-worker for a nearly two-hour journey to reach Jose Reyes Memorial Medical Center in downtown Manila. "If the government can afford to double the salary of policemen, it should also be able to do the same for frontline health workers," she said by telephone. Local health workers had to sacrifice a lot especially every

time a surge in coronavirus infections took place, many of them having to isolate themselves after being exposed to the virus. Transmitting the virus to their loved ones was a constant fear. "More importantly, at the height of the pandemic, they had to accept greater risk of being sick or even death, with very minimal increase in compensation," Domini S. Velasquez, chief economist at China Banking Corp., said in an e-mail. *Nurses, S1/12*

