

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 6,258.57 HIGH: 6,266.63 LOW: 6,233.41 CLOSE: 6,263.39 7.22 PTS. 0.11% VOL.: 0.604 B VAL(P): 3.286 B	<b>JULY 22, 2022</b> JAPAN (NIKKEI 225) 27,914.66 ▲ 111.66 0.40 HONG KONG (HANG SENG) 20,609.14 ▲ 34.51 0.17 TAIWAN (WEIGHTED) 14,949.36 ▲ 11.66 0.08 THAILAND (SET INDEX) 1,552.73 ▲ 6.42 0.42 S.KOREA (KSE COMPOSITE) 2,393.14 ▼ -16.02 -0.66 SINGAPORE (STRAITS TIMES) 3,181.34 ▲ 29.04 0.92 SYDNEY (ALL ORDINARIES) 6,791.50 ▼ -2.80 -0.04 MALAYSIA (KLSE COMPOSITE) 1,465.80 ▲ 15.48 1.07	<b>JULY 22, 2022</b> Dow Jones 31,899.290 ▼ -137.610 NASDAQ 11,834.112 ▼ -225.497 S&P 500 3,961.630 ▼ -37.320 FTSE 100 7,276.370 ▲ 5.860 Euro Stoxx50 3,565.350 ▲ 9.070	<b>FX</b> OPEN P56.350 HIGH P56.270 LOW P56.390 CLOSE P56.280 W.AVE. P56.327 VOL. \$789.00 M SOURCE: BAP	<b>JULY 22, 2022 LATEST BID (0900GMT)</b> JAPAN (YEN) 136.050 ▲ 138.810 HONG KONG (HK DOLLAR) 7.848 ▲ 7.849 TAIWAN (NT DOLLAR) 29.812 ▲ 29.926 THAILAND (BAHT) 36.640 ▲ 36.930 S. KOREA (WON) 1,310.010 ▲ 1,313.350 SINGAPORE (DOLLAR) 1.388 ▲ 1.395 INDONESIA (RUPIAH) 15,015 ▲ 15,030 MALAYSIA (RINGGIT) 4.450 ▲ 4.455	<b>JULY 22, 2022</b> US\$/UK POUND 1.2002 ▲ 1.1930 US\$/EURO 1.0210 ▲ 1.0172 \$/AUST DOLLAR 0.6925 ▲ 0.6861 CANADA DOLLAR/US\$ 1.2914 ▲ 1.2914 SWISS FRANC/US\$ 0.9613 ▼ 0.9720	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</b> <b>\$102.69/BBL</b> \$0.69 30 DAYS TO JULY 22, 2022

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**PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JULY 22, 2022** (PSEi snapshot on SI/4; article on SI/2)

SMPH	P36.000	SM	P788.000	ICT	P182.700	URC	P112.800	ALI	P24.900	SGP	P12.180	SCC	P40.450	DMC	P9.500	TEL	P1,672.000	MONDE	P14.380
Value	P258,870,840	Value	P205,292,975	Value	P187,618,259	Value	P160,903,148	Value	P131,620,730	Value	P123,080,188	Value	P110,144,675	Value	P78,299,705	Value	P66,145,400	Value	P66,114,058
	-P0.100 ▼ -0.277%		P14.000 ▲ 1.809%		P1.700 ▲ 0.939%		P1.800 ▲ 1.622%		-P0.600 ▼ -2.353%		-P0.020 ▼ -0.164%		-P0.750 ▼ -1.820%		P0.000 — 0.000%		-P7.000 ▼ -0.417%		P0.160 ▲ 1.125%

## DoF says on track to hit revenue goals

THE NATIONAL Government is on track to meet its revenue targets this year, although the Bureau of Internal Revenue (BIR) has to collect more in the second half, Department of Finance (DoF) Secretary Benjamin E. Diokno said.

Mr. Diokno met with officials of the BIR and the Bureau of Customs (BoC), the top revenue collection agencies, on Friday.

“The BIR is slightly behind target while BoC exceeds its target largely due to higher oil prices and peso depreciation. BIR officials commit to (a) better second-half performance,” he told reporters over the weekend.

“I expect this year’s revenue target will be met.”

The National Government aims to collect P3.3 trillion in revenues for 2022,

equivalent to 15.2% of gross domestic product (GDP), as the economy recovers from the coronavirus pandemic.

For the first five months of 2022, total revenues jumped by 15.46% to P1.43 trillion as economic activity improved alongside the easing of mobility restrictions.

The BIR’s collection goal is set at P2.43 trillion for this year, but revenues stood at P959 billion as of end-May.

The Customs bureau targets to collect P671.66 billion this year. As of end-May, BoC revenues stood at P320.5 billion.

Higher oil prices and the peso’s depreciation against the US dollar have contributed to the strong Customs revenues this year.

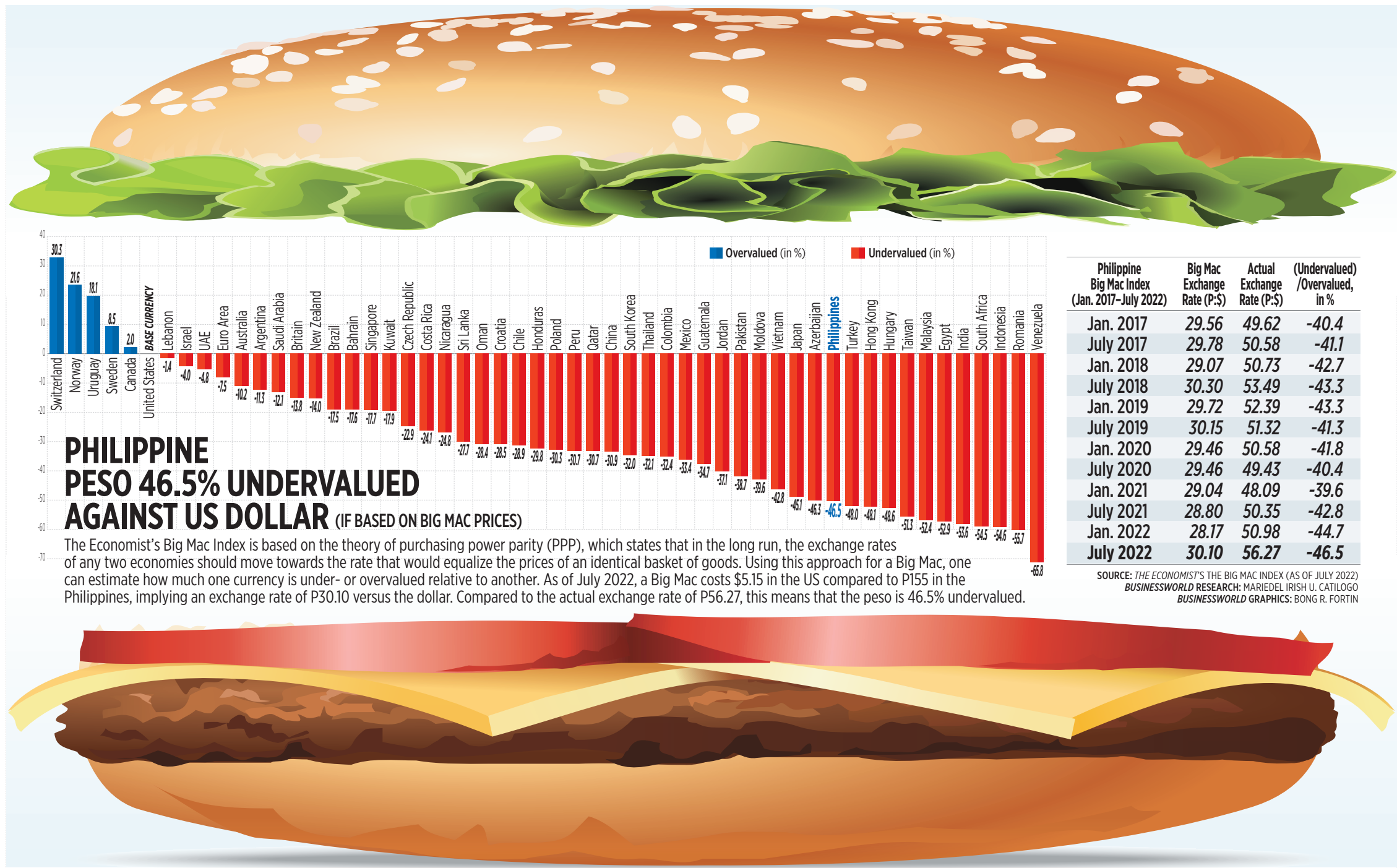
Asked about his marching orders to the BIR and BoC, Mr. Diokno said he

urged them to collect taxes “efficiently and fairly.”

“I consider revenue collectors as essential workers. Revenues are essential for achieving the goals embodied in our medium-term fiscal framework,” he added.

The Finance chief also reiterated his push for digitalization to increase tax collection.

*Revenue, SI/3*



## DPWH eyes 3,000 NCR projects for next year

By Arjay L. Balinbin  
Senior Reporter

THE DEPARTMENT of Public Works and Highways (DPWH) is proposing around 3,000 infrastructure projects worth P53 billion in Metro Manila next year.

Nomer Abel P. Canlas, regional director for DPWH-National Capital Region (NCR), said that the number of proposed projects for next year would be significantly higher than the 1,600 projects worth P43 billion approved for 2022.

“For the whole region, we have 3,000 proposed projects, but our wish list is subject to change depending on the policy direction and priorities of (Public Works Secretary Manuel M. Bonoan),” he told *BusinessWorld* in a phone interview last week.

Most of the proposed projects in NCR are buildings such as hospital and school facilities as well as housing facilities inside

military and police camps, Mr. Canlas said.

Mr. Canlas identified two major projects for NCR — the underground cable system and water impounding project.

The proposed P300-million underground cable project involves relocating the overhead utility lines on major roads below ground. This will cover Epifanio de los Santos Avenue (EDSA), Radial Road 10 (R-10), and Circumferential Road 5 (C-5).

“We hope we can start this along EDSA so the public can see the impact immediately, then R-10 and C5,” Mr. Canlas said.

The DPWH’s vision for the capital region is to move all utility lines underground, he said, citing safety, convenience, and aesthetics.

Underground cables help avoid accidents like electrocution, Mr. Canlas added.

Various groups have urged the government to consider underground cables as part of its disaster resiliency strategy to prevent massive blackouts during calamities.

*DPWH, SI/3*

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## Business groups want Marcos' SONA to show clear roadmap for next 6 years

By Revin Mikhael D. Ochave  
and  
Kyle Aristophere T. Atienza  
Reporters

PHILIPPINE President Ferdinand R. Marcos, Jr. is expected to provide more details about his administration’s priorities as he delivers his first State of the Nation Address (SONA) before Congress on Monday (July 25).

Business groups and analysts want Mr. Marcos, who clinched a landslide victory, to provide a clear roadmap for his six-year term as the economy faces rising inflation, ballooning government debt and a darkening global outlook.

George T. Barcelon, president of the Philippine Chamber of Commerce and Industry, hopes Mr. Marcos will provide more support for pandemic-hit businesses and assure them of good governance under his administration.

“We want to hear from him that the government is ready and able to help us,” he said by telephone.

Mr. Barcelon said Mr. Marcos needs to outrightly reject cronyism or the practice of rewarding friends and allies in his first SONA.

“We hope President Marcos sends more signals that business is welcome again as a partner, that laws, franchises, and contracts will be upheld and targeting businesses politically be stopped,” Makati Business Club (MBC) Executive Director Francisco “Coco” Alcuaz, Jr. said in a Viber message, adding that this would boost interest in much-needed public-private partnership (PPP) projects.

He said they are also hoping Mr. Marcos will declare an education and nutrition crisis in the country.

“A world-beating, two-year no-classroom lockdown didn’t help, plus one-third of 5-year-old kids are malnourished, hurting their

ability to learn for life. If we don’t fix these twin crises, we will chug along, at best. No economic policy will make us a high-income country without a smart and skilled workforce to execute it,” Mr. Alcuaz said.

Semiconductor and Electronics Industries in the Philippines Foundation, Inc. (SEIPI) President Danilo C. Lachica said via mobile phone message they want Mr. Marcos to review the rationalization of fiscal incentives under Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act.

“Top on our list is the review of CREATE’s incentives rationalization. It has not been effective in attracting investments versus our ASEAN neighbors,” he said.

Mr. Lachica said the President should also elaborate on his plans to reduce the cost of doing business, particularly for power, labor and logistics, in the Philippines.

*Roadmap, SI/5*