

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,699.49 HIGH: 6,745.96 LOW: 6,691.17 CLOSE: 6,737.84 VOL.: 1.032 B VAL(P): 5,489 B 38.18 pts. 0.57% 30 DAYS TO AUGUST 15, 2022	AUGUST 15, 2022 JAPAN (NIKKEI 225) 28,871.78 ▲ 324.80 1.14 HONG KONG (HANG SENG) 20,040.86 ▼ 134.76 -0.67 TAIWAN (WEIGHTED) 15,417.35 ▲ 128.38 0.84 THAILAND (SET INDEX) 1,628.08 ▲ 5.82 0.36 S.KOREA (KSE COMPOSITE) * 2,527.94 ▲ 4.16 0.16 SINGAPORE (STRAITS TIMES) 3,257.83 ▼ 11.44 -0.35 SYDNEY (ALL ORDINARIES) 7,064.30 ▲ 31.80 0.45 MALAYSIA (KLSE COMPOSITE) 1,504.01 ▼ 2.18 -0.14 * CLOSING PRICE AS OF AUGUST 12, 2022	AUGUST 12, 2022 DOW JONES 33,761.05 ▲ 424.380 NASDAQ 13,047.186 ▲ 267.273 S&P 500 4,280.150 ▲ 72.880 FTSE 100 7,500.890 ▲ 34.980 Euro Stoxx50 3,666.470 ▲ 15.360	FX OPEN P55.720 HIGH P55.720 LOW P55.900 CLOSE P55.825 W.AVE. P55.843 VOL. \$896.60 M SOURCE: BAP	AUGUST 15, 2022 LATEST BID (0900GMT) JAPAN (YEN) 133.320 ▲ 133.480 HONG KONG (HK DOLLAR) 7.835 ▼ 7.836 TAIWAN (NT DOLLAR) 30.010 ▼ 29.911 THAILAND (BAHT) 35.500 ▼ 35.330 S. KOREA (WON) 1,309.550 ▼ 1,301.310 SINGAPORE (DOLLAR) 1.376 ▼ 1.371 INDONESIA (RUPIAH) 14,740 ▼ 14,665 MALAYSIA (RINGGIT) 4.457 ▼ 4.443	AUGUST 15, 2022 US\$/UK POUND 1.2059 ▼ 1.2130 US\$/EURO 1.0195 ▼ 1.0258 \$/AUSTRALIAN DOLLAR 0.7030 ▼ 0.7121 CANADA DOLLAR/US\$ 1.2890 ▲ 1.2773 SWISS FRANC/US\$ 0.9462 ▲ 0.9413	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$98.28/BBL \$2.28 30 DAYS TO AUGUST 12, 2022

VOL. XXXVI • ISSUE 15 TUESDAY • AUGUST 16, 2022 • www.bworldonline.com S1/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • AUGUST 15, 2022 (PSEi snapshot on S1/2; article on S2/2)

SM	P860.000	CNVRG	P18.500	ALI	P29.100	SCC	P42.550	GLO	P2,320.000	AC	P750.000	BDO	P120.000	SMPH	P38.100	JFC	P233.200	SECB	P87.000
Value	P447,355,660	Value	P429,631,544	Value	P329,802,755	Value	P257,449,855	Value	P235,926,080	Value	P225,021,930	Value	P220,217,149	Value	P219,264,750	Value	P169,722,180	Value	P147,993,146
P17.000	▲ 2.017%	-P0.680	▼ -3.545%	P0.600	▲ 2.105%	P1.500	▲ 3.654%	P80.000	▲ 3.571%	P17.000	▲ 2.319%	P1.700	▲ 1.437%	-P0.350	▼ -0.910%	P1.200	▲ 0.517%	P0.900	▲ 1.045%

Pandemic pushes 2.3M into poverty

By Bernadette Therese M. Gadon
Researcher

AROUND 2.3 million Filipinos have been plunged into poverty between 2018 and 2021, as the coronavirus pandemic left lasting scars on the Philippine economy,

according to the Philippine Statistics Authority (PSA).

Preliminary results of the 2021 Official Poverty Statistics estimated poverty incidence among individuals — the proportion of Filipinos whose incomes fell below the per capita poverty threshold from the total population — rose to 18.1%, from the 16.7% recorded in 2018.

However, the figure fell short of the government's goal to bring down poverty incidence to 15.5-17.5% in 2021.

The PSA said the number of Filipinos living in poverty rose by 2.322 million to 19.992 million in 2021, from 17.670 million in 2018.

Socioeconomic Planning Secretary Arsenio M. Balisacan

attributed the rise in poverty incidence to the strict lockdowns implemented to contain the spread of the coronavirus disease 2019 (COVID-19).

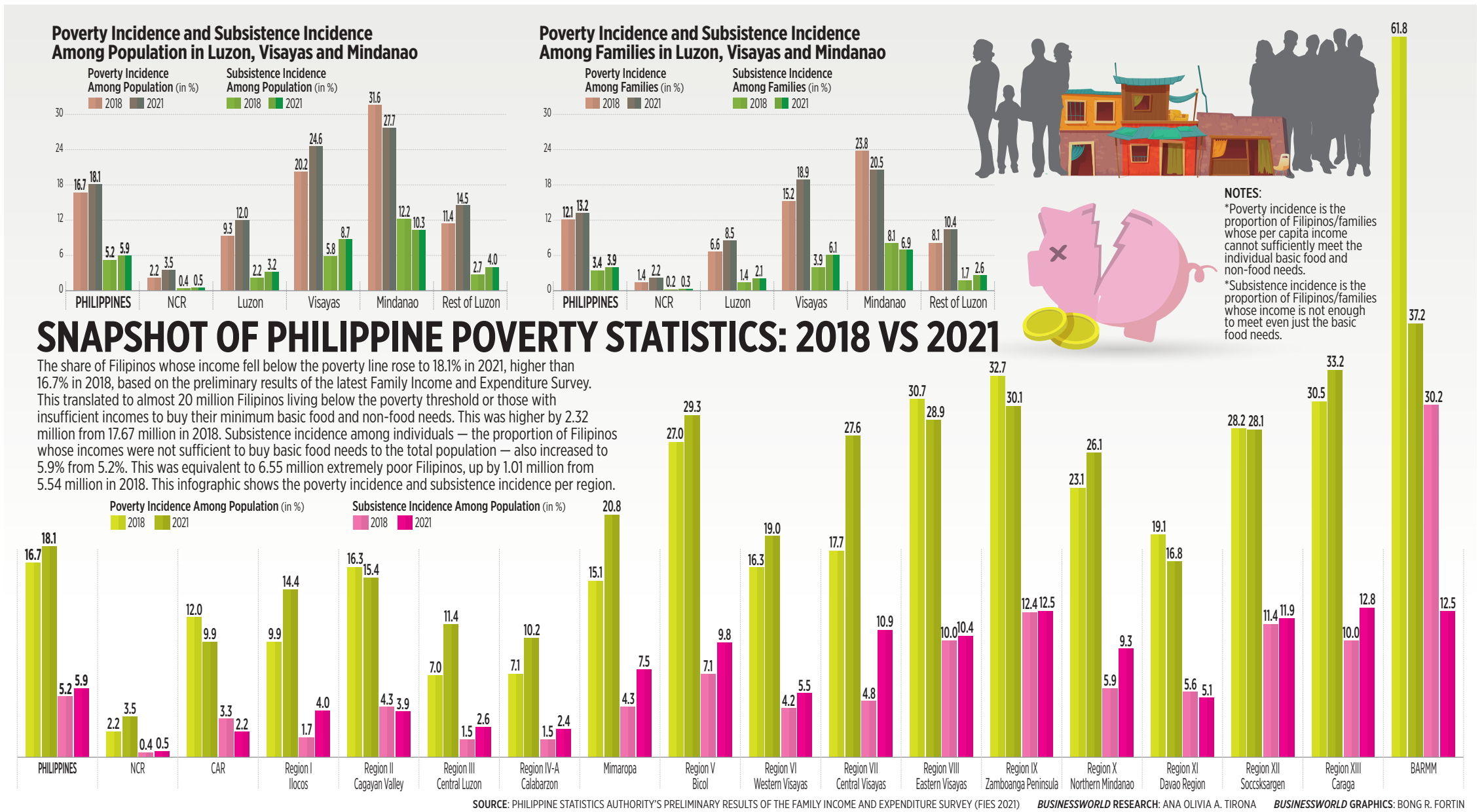
"The effects of the COVID-19 pandemic, including income and employment losses, caused the poverty incidence to rise. Restrictions on mobility and low earning

capacity of poor households due to limited access to regular and productive jobs made the lives of Filipinos difficult," Mr. Balisacan said at a press briefing on Monday.

Despite this, Mr. Balisacan is optimistic the Marcos administration will be able to achieve its goal of bringing down the poverty rate to single digit or 9% by 2028.

"We can say that given the greater opening up of the economy in 2022, more reduction in the unemployment numbers and underemployment numbers in 2022, it's likely that the poverty incidence would be lower, despite the uptick in inflation," he said.

Pandemic, S1/9



Vehicle sales up 29% in July

VEHICLE SALES jumped by 29% in July, as the economy continues to recover from the coronavirus pandemic, an industry report showed.

In a joint report released on Monday, the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) and Truck Manufacturers Association (TMA) said new motor vehicle sales stood at 27,813 units in July, 29% up from 21,498 units sold in the same period a year ago.

"The double-digit sales growth recorded in July driven by higher demand for new motor vehicles brings a high degree of confidence for continued recovery of the auto industry. This mirrors the improvement on the consumer outlook for big-ticket items based on the government report," CAMPI President Rommel R. Gutierrez said in a statement.

Sales of commercial vehicles surged by 49% to 21,467 units in July, from 14,396 units in the same month a year ago. This was attributed to double-digit rise in sales of light commercial vehicles (39.9%) and Asian utility vehicles (55.3%).

Month on month, commercial vehicle sales inched up by 1.5%. The strong sales in commercial vehicles helped offset the 10.6% decline in passenger car sales to 6,346 units in July, from 7,102 units in the same month in 2021. Car sales shrank by 14.90% month on month.

In the first seven months of the year, CAMPI-TMA members sold a total of 182,687 units, 18.4% higher than the 154,265 units sold a year ago.

This was mainly due to the 31% rise in sales of commercial vehicles to 137,338 units during the seven-month period. Sales of light commercial vehicles surged by 36.2% to 108,660 units, while Asian utility vehicles went up by 18.5% to 23,285 units.

However, passenger car sales remained lackluster, dropping by 8.4% to 45,349 units in the January to July period.

Mr. Gutierrez remained optimistic about the industry outlook for the rest of the year. "The improvement in the availability of jobs and employment, business recovery, and containment of the pandemic are important drivers for the overall economic recovery in this post pandemic normalcy — similarly true for the industry's recovery as well," Mr. Gutierrez, who is also first vice-president at Toyota Motor Philippines Corp. (TMP), said.

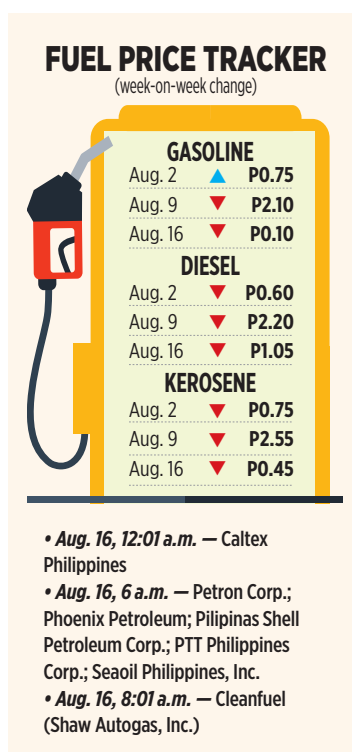
TMP continued to dominate the market with a share of 51.47% in the first seven months of 2022. TMP sold 94,026 units during the period.

Mitsubishi Motors Philippines Corp. had the second-biggest market share at 14.10%, with sales of 25,761 in the January to July period.

Nissan Philippines ranked third with a market share of 7.06%, with sales of 12,893 units.

In fourth place was Suzuki Philippines which had a 6.25% share, after selling 11,413 units.

Ford Motor Philippines ranked fifth with a market share of 5.89%, with sales of 10,753 units. — **R.M.D.Ochave**



Remittances hit 6-month high in June

CASH REMITTANCES reached a six-month high in June, as overseas Filipino workers (OFWs) sent more money to help their families cope with rising inflation.

Data released by the Bangko Sentral ng Pilipinas (BSP) on Monday showed cash remittances sent through banks stood at \$2.75 billion in June, 4.4% up from \$2.64 billion in the same month in 2021.

The amount is the biggest since the \$2.99-billion remittances logged in December 2021.

The growth in cash remittances was also the fastest in seven months or since the 5.1% rise seen in November 2021.

"The expansion in cash remittances in June 2022 was due to the growth in receipts from land-based

and sea-based workers," the BSP said in a statement on Monday.

In June, remittances from land-based workers jumped by 4.9% year on year to \$2.23 billion, while money sent by sea-based workers increased by 2.6% to \$514 million.

For the first six months of 2022, cash remittances rose by 2.9% to \$15.35 billion, from \$14.91 billion in the comparable period last year.

"Overseas Filipinos may have sent more back home to help beneficiaries cover expenses given the rise in cost of living back home," ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said in an e-mail.

Inflation accelerated to 6.1% year on year in June, from 5.4% in

May and 3.7% a year ago as food and fuel prices soared. June inflation exceeded the Bangko Sentral ng Pilipinas' (BSP) 2-4% official target range for a third straight month.

"However, whatever gains OFWs and their families may have due to more peso proceeds for their US dollars or foreign currencies may be offset or negated by higher inflation," Rizal Commercial Banking Corp. (RCBC) Chief Economist Michael L. Ricafort said in a note.

The peso's depreciation against the US dollar in June may have encouraged OFWs to send more remittances. The peso closed at P54.975 on June 30, shedding P2.605 or 4.97% from its May 31 close of P52.37.

Remittances, S1/9

NEDA aims to release new PDP before December

THE NATIONAL Economic and Development Authority (NEDA) is working to fast-track the submission of the Philippine Development Plan (PDP) 2023 to 2028 before its deadline in December, an official said.

"We'll see how we can fast-track," NEDA Undersecretary Rosemarie G. Edillon told reporters on Monday.

In his first State of the Nation Address on July 25, President Ferdinand R. Marcos, Jr. told

NEDA to come up with the new PDP not later than yearend.

Socioeconomic Planning Secretary Arsenio M. Balisacan on Monday said that the overall goal of the next PDP is reinvigorating job creation and poverty reduction.

He said they will focus on the full reopening of the economy; more investments in human capital, social development, and social protection; and the transformation of production

sectors "to generate more and quality jobs and competitive products."

"We are changing the way our labor market responds to growth. That is, we are not just creating more jobs but we tend to improve the quality of jobs by looking at those sectors that have high potentials for generating high-quality jobs," Mr. Balisacan said, citing manufacturing, tourism, services, creatives, and agriculture industries.

For agriculture, Mr. Balisacan said "we will work toward[s] improving a yield or profit-per-hectare indicators in the farm sectors. That way we can reduce the pressure on prices for our population, as well as our industries." — **Diego Gabriel C. Robles**

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/PDP081622>>