

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi AUGUST 25, 2022 OPEN: 6,657.18 HIGH: 6,726.68 LOW: 6,656.70 CLOSE: 6,706.43 VOL.: 1.279 B VAL(P): 3.991 B 62.98 PTS. 0.94% 30 DAYS TO AUGUST 25, 2022	AUGUST 25, 2022 JAPAN (NIKKEI 225) 28,479.01 ▲ 165.54 0.58 HONG KONG (HANG SENG) 19,968.38 ▲ 699.64 3.63 TAIWAN (WEIGHTED) 15,200.04 ▲ 130.85 0.87 THAILAND (SET INDEX) 1,644.62 ▲ 13.07 0.80 S.KOREA (KSE COMPOSITE) 2,477.26 ▲ 29.81 1.22 SINGAPORE (STRAITS TIMES) 3,249.57 ▲ 16.09 0.50 SYDNEY (ALL ORDINARIES) 7,048.10 ▲ 50.00 0.71 MALAYSIA (KLSE COMPOSITE) 1,495.49 ▲ 28.23 1.92	AUGUST 24, 2022 Dow Jones 32,969.230 ▲ 59.640 NASDAQ 12,431.528 ▲ 50.227 S&P 500 4,140.770 ▲ 12.040 FTSE 100 7,471.510 ▼ -16.600 Euro Stoxx50 3,646.020 ▲ 8.960	FX AUGUST 25, 2022 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 136.490 ▼ 136.380 HONG KONG (HK DOLLAR) 7.846 — 7.846 TAIWAN (NT DOLLAR) 30.209 ▲ 30.248 THAILAND (BAHT) 35.810 ▲ 36.020 S. KOREA (WON) 1,333.980 ▲ 1,341.500 SINGAPORE (DOLLAR) 1.389 ▲ 1.393 INDONESIA (RUPIAH) 14,820 ▲ 14,845 MALAYSIA (RINGGIT) 4.470 ▲ 4.484 OPEN P55.950 HIGH P55.900 LOW P56.090 CLOSE P56.060 W.AVE. P56.008 VOL. \$1,058.00 M SOURCE : BAP	AUGUST 25, 2022 US\$/UK POUND 1.1839 ▲ 1.1810 US\$/EURO 0.9990 ▲ 0.9951 \$/AUST DOLLAR 0.6980 ▲ 0.6916 CANADA DOLLAR/US\$ 1.2906 ▼ 1.2969 SWISS FRANC/US\$ 0.9627 ▲ 0.9616	AUGUST 25, 2022 CLOSURE ▲ PREVIOUS US\$/UK POUND 1.1839 ▲ 1.1810 US\$/EURO 0.9990 ▲ 0.9951 \$/AUST DOLLAR 0.6980 ▲ 0.6916 CANADA DOLLAR/US\$ 1.2906 ▼ 1.2969 SWISS FRANC/US\$ 0.9627 ▲ 0.9616	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$99.50/BBL 115.00 108.00 101.00 94.00 87.00 80.00 30 DAYS TO AUGUST 24, 2022

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • AUGUST 25, 2022 (PSEi snapshot on S1/4; article on S2/2)

ICT	P188.000	ALI	P28.500	TEL	P1,699.000	SECB	P92.000	SMPH	P37.000	SM	P880.000	BDO	P128.800	JFC	P234.000	SPNEC	P1.650	CNVRG	P18.640
Value	P470,835,736	Value	P252,953,315	Value	P236,138,615	Value	P195,732,854	Value	P173,260,005	Value	P167,233,430	Value	P161,340,656	Value	P114,253,196	Value	P105,575,100	Value	P99,677,786
P3.000	▲ 1.622%	-P0.300	▼ -1.042%	-P31.000	▼ -1.792%	P1.000	▲ 1.099%	P0.500	▲ 1.370%	P29.000	▲ 3.408%	P1.800	▲ 1.417%	P3.000	▲ 1.299%	P0.000	— 0.000%	-P0.060	▼ -0.321%

'Hot money' outflows slow in July

THE EXIT of short-term foreign investments slowed in July, as the Bangko Sentral ng Pilipinas (BSP) continued to tighten monetary policy.

Data released by the central bank showed transactions on foreign investments registered with the BSP through authorized agent banks (AABs) saw a net outflow of \$103.14 million in July, the smallest outflow in two months.

The July figure was 70% lower than the \$342-million net outflows recorded in June, and the \$339.7 million in net outflows in the same month in 2021.

Foreign investments registered with the BSP through AABs are also known as "hot money" due to the ease with which they enter and exit financial markets. Investors typically want to secure the best short-term rates possible.

The exit of foreign funds was due to "broad risk-off tone on expectations for rate hikes from the Fed," ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said in a Viber message.

The US Federal Reserve implemented a second straight 75-basis-point (bp) rate hike in July, as it sought to tame runaway inflation. The rate is

currently in the 2.25%-2.5% range.

"Concerns also about collapsing interest rate differentials and surging inflation may have also caused some panic after BSP opted to stay dovish at their June meeting," Mr. Mapa said.

The BSP raised the benchmark rate by 25 bps at its June meeting. It implemented an off-cycle 75-bp hike in July as it

sought to contain broadening inflationary pressures.

Inflation rose to 6.1% in June, and quickened to 6.4% in July, beyond the central bank's 2-4% target band.

Gross inflows of hot money decreased by 2.9% to \$7.82 billion in July from \$8.06 billion a year earlier.

The top five investor economies during the month included

the United Kingdom, United States, Singapore, Hong Kong and Luxembourg, which accounted for 84.7% of foreign portfolio investment inflow.

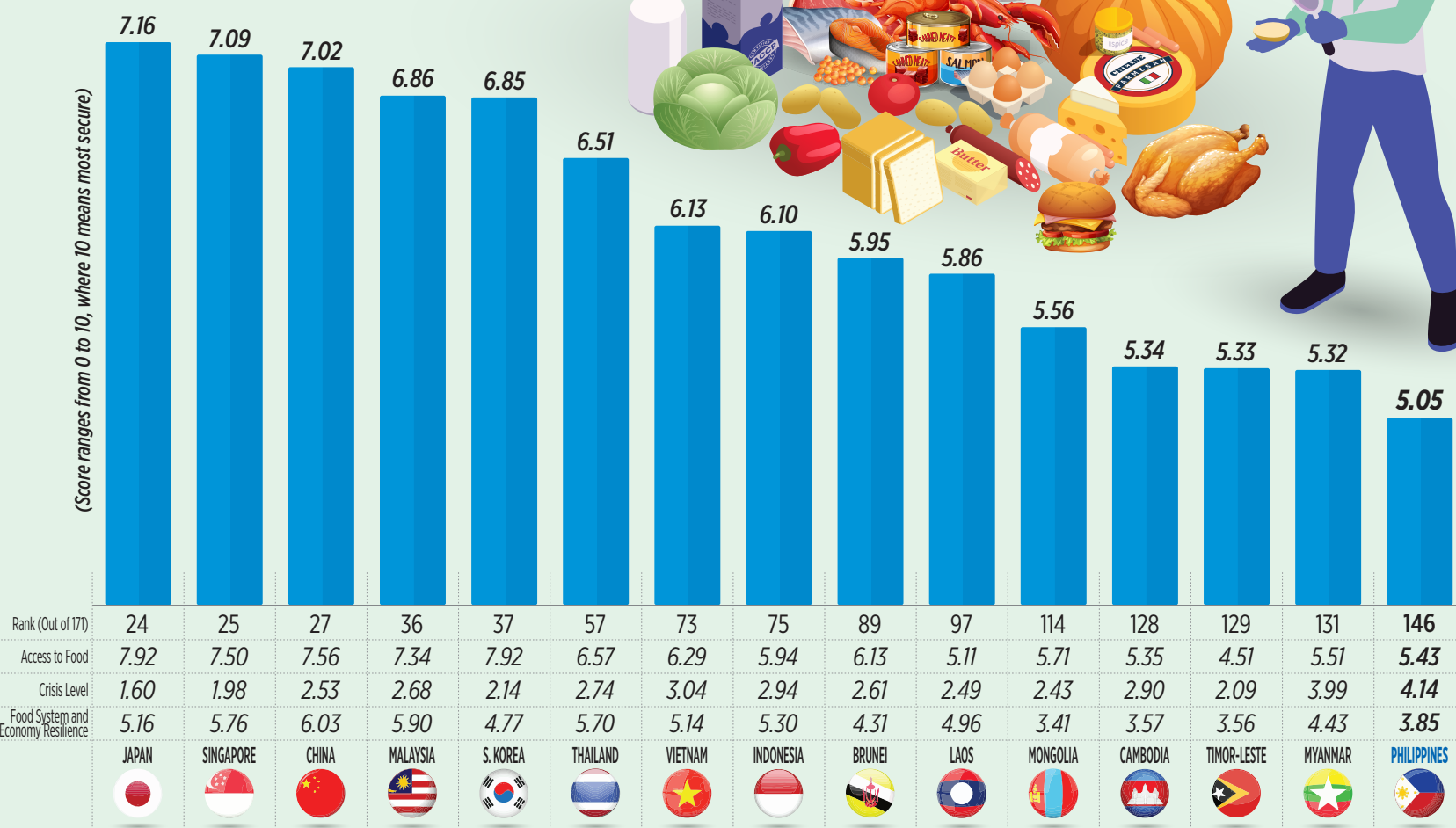
The bulk of investments went to securities of holding companies; food, beverage and tobacco; property; banks; and transportation services. The rest were invested in peso government securities.

'Hot money,' SI/3

PHILIPPINES MOST FOOD INSECURE IN EAST AND SOUTHEAST ASIA

The Philippines placed 146th out of 171 countries in the Global Food Security Index Q2 2022 developed by consultancy agency Deep Knowledge Analytics. The index was constructed from 40 food security indicators divided into three main dimensions: food accessibility; crisis level; and food system and economy resilience. With an overall food security index score of 5.05 out of the possible 10, the Philippines ranked last among its peers in the East and Southeast Asia.

Q2 2022 Food Security Index Overall Scores of East and Southeast Asia Countries



Rank (Out of 171)	Country	Overall Score (Out of 10)
171	Somalia	2.97
170	Dem. Rep. of the Congo	3.75
169	Mozambique	3.76
168	Central African Republic	3.79
167	Afghanistan	3.79
166	Burkina Faso	4.05
165	Nigeria	4.11
164	South Sudan	4.15
163	Niger	4.24
162	Chad	4.28

NOTES:
 - The index identifies countries at risk for humanitarian emergencies and disasters that could overwhelm current national response capacity and therefore lead to a need for international assistance. It covers three main dimensions:
Access to Food - measures ease of access to sufficient and nutritious food that meets people's dietary needs for a healthy and active life.
Crisis Level - assesses a country's exposure to the impacts of a changing climate, sociological or biological hazards.
Food System and Economy Resilience - evaluates resources available that can alleviate the impact of global food crisis.
 - According to the report, the global food system has been destabilized by the recent Russian invasion of Ukraine, and levels of hunger and existing acute food insecurity are expected to increase even further by the end of 2022.
 - The report is based on data collected until July 1, 2022.
 SOURCE: DEEP KNOWLEDGE ANALYTICS' GLOBAL FOOD SECURITY 2022
 BUSINESSWORLD RESEARCH: ABIGAIL MARIE P. YRAOLA
 BUSINESSWORLD GRAPHICS: BONG R. FORTIN

Kaspersky warns of more Trojan, ransomware attacks on smartphones

By Norman P. Aquino
Special Reports Editor

PHUKET, THAILAND — Kaspersky on Thursday warned of more cybersecurity attacks against Android and iOS devices, with the notorious Anubis Trojan now targeting smartphones using its banking Trojan with ransomware functionalities. The global cybersecurity company detected 11.5 million malicious installa-

tion packages in the Asia-Pacific (APAC) region in the first half, more than three times the level for the entire 2021, Suguru Ishimaru, Kaspersky's senior malware researcher in the region, told a conference here.

"Anubis is known for compromising hundreds of bank customers per campaign, proving that it's among the most active malware targeting Android users right now," he said. "Our recent findings show that the cybercriminals behind this threat

have started implementing ransom functionalities."

Other malicious groups are expected to copy the same technique of stealing data and holding devices hostage, Mr. Ishimaru said. "I expect to see more of such attacks in APAC due to cybercriminals' strong financial motivation."

Mobile banking Trojans are one of the most dangerous species in the malware world, stealing money from mobile users' bank accounts usually by disguising the

Trojans as legitimate apps to lure people into installing the malware.

Mr. Ishimaru said there are 6.6 billion smartphone users globally. Anubis has targeted Android phone users since 2017, mostly in Russia, Turkey, India, China, Colombia, France, Germany, the US, Denmark and Vietnam.

In 2020, the Philippines had 79 million smartphone users and the number is expected to rise to 91.5 million by 2025. More and more

Kaspersky, SI/3

Business groups back removal of PPA's commercial functions

LOCAL BUSINESS GROUPS are supporting a proposed law that seeks to remove the Philippine Ports Authority's (PPA) revenue-generating function, saying this "problematic mandate" has led to a steady rise in cargo-handling rates that affected the country's competitiveness.

The Philippine Chamber of Commerce and Industry (PCCI), Philippine Exporters Confederation, Inc. (Philexport), and Supply Chain Management Association of the Philippines (SCMAP) said that they support House Bill (HB) No. 1400 or the proposed Philippine Ports Corp. Act, which seeks to "decouple" the PPA's regulatory and commercial functions and convert the agency into the Philippine Ports Corp. (Philports).

The statement, released on Thursday, was signed by PCCI President George T. Barcelon,

Philexport President Sergio R. Ortiz-Luis, Jr., and SCMAP President Pierre Carlo Curay.

The business groups said industry stakeholders have blamed the steady rise in cargo-handling rates on the PPA, which currently functions as a regulatory body and a public port developer and operator. The high rates have "eroded the country's competitiveness," they said.

"The Philippines is said to have the highest cargo handling cost in ASEAN (Association of Southeast Asian Nations), which undermines its global competitiveness," the business groups said.

Filed by Bagong Henerasyon Party-list Rep. Bernadette Herrera-Dy, HB 1400 seeks to transfer the regulatory powers of the PPA to the Maritime Industry Authority (MARINA).

PPA, SI/9

ECoP urges Marcos to 'protect right to manage' workers

THE EMPLOYERS Confederation of the Philippines (ECoP) urged President Ferdinand R. Marcos, Jr. to improve the business environment to boost investments, protect their rights to manage their business and workers, and address the jobs-skills mismatch.

"(We want the government) to create an environment that will encourage more inflows of investments, remove red tape, allow ease and flexibility of doing business, protect employers' rights to manage their business and their workforce, and encourage productivity improvement by supporting alternative and flexible work arrangements," ECoP

said in the resolution approved during the National Conference of Employers (NCE) on Thursday.

The Philippine economy is recovering from the coronavirus pandemic, but the unemployment rate — or the share of the jobless Filipinos to the total labor force — remains high at 6% in June.

Preliminary data from the Philippine Statistics Authority (PSA) showed the total number of unemployed Filipinos reached 2.990 million in June, 62,000 more than the 2.927 million in May.

Another concern raised by ECoP is the job-skills mismatch, which was exacerbated by the pandemic.

"(We ask Mr. Marcos) to take an all of government and all of society approach in addressing jobs-skills mismatch in close collaboration with the private sector by improving the basic education, higher education, and skills training systems that can help develop a world-class and globally competitive Filipino workforce equipped with 21st century skills," the group said. — R.M.D.Ochave

FULL STORY

