

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																																																			
PSEi OPEN: 5,967.32 HIGH: 6,006.52 LOW: 5,911.65 CLOSE: 5,934.25 VOL.: 0.659 B VAL(P): 5,190 B 54.57 PTS. 0.92% 30 DAYS TO SEPTEMBER 29, 2022	SEPTEMBER 29, 2022 <table border="1"> <thead> <tr> <th></th> <th>CLOSE</th> <th>NET</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>JAPAN (NIKKEI 225)</td> <td>26,422.05</td> <td>▲248.07</td> <td>0.95</td> </tr> <tr> <td>HONG KONG (HANG SENG)</td> <td>17,165.87</td> <td>▼-85.01</td> <td>-0.49</td> </tr> <tr> <td>TAIWAN (WEIGHTED)</td> <td>13,534.26</td> <td>▲68.19</td> <td>0.51</td> </tr> <tr> <td>THAILAND (SET INDEX)</td> <td>1,594.51</td> <td>▼-4.72</td> <td>-0.30</td> </tr> <tr> <td>S.KOREA (KSE COMPOSITE)</td> <td>2,170.93</td> <td>▲1.64</td> <td>0.08</td> </tr> <tr> <td>SINGAPORE (STRAITS TIMES)</td> <td>3,120.79</td> <td>▲4.48</td> <td>0.14</td> </tr> <tr> <td>SYDNEY (ALL ORDINARIES)</td> <td>6,555.00</td> <td>▲93.00</td> <td>1.44</td> </tr> <tr> <td>MALAYSIA (KLSE COMPOSITE)</td> <td>1,397.50</td> <td>▼-4.39</td> <td>-0.31</td> </tr> </tbody> </table>		CLOSE	NET	%	JAPAN (NIKKEI 225)	26,422.05	▲248.07	0.95	HONG KONG (HANG SENG)	17,165.87	▼-85.01	-0.49	TAIWAN (WEIGHTED)	13,534.26	▲68.19	0.51	THAILAND (SET INDEX)	1,594.51	▼-4.72	-0.30	S.KOREA (KSE COMPOSITE)	2,170.93	▲1.64	0.08	SINGAPORE (STRAITS TIMES)	3,120.79	▲4.48	0.14	SYDNEY (ALL ORDINARIES)	6,555.00	▲93.00	1.44	MALAYSIA (KLSE COMPOSITE)	1,397.50	▼-4.39	-0.31	SEPTEMBER 28, 2022 <table border="1"> <thead> <tr> <th></th> <th>CLOSE</th> <th>NET</th> </tr> </thead> <tbody> <tr> <td>Dow Jones</td> <td>29,683.740</td> <td>▲548.750</td> </tr> <tr> <td>NASDAQ</td> <td>11,051.636</td> <td>▲222.133</td> </tr> <tr> <td>S&P 500</td> <td>3,719.040</td> <td>▲71.750</td> </tr> <tr> <td>FTSE 100</td> <td>7,005.390</td> <td>▲20.800</td> </tr> <tr> <td>Euro Stoxx50</td> <td>3,347.700</td> <td>▲20.290</td> </tr> </tbody> </table>		CLOSE	NET	Dow Jones	29,683.740	▲548.750	NASDAQ	11,051.636	▲222.133	S&P 500	3,719.040	▲71.750	FTSE 100	7,005.390	▲20.800	Euro Stoxx50	3,347.700	▲20.290	FX OPEN P58.870 HIGH P58.750 LOW P59.000 CLOSE P58.970 W.AVE. P58.910 VOL. \$902.86 M 1.00 CTV 30 DAYS TO SEPTEMBER 29, 2022 SOURCE : BAP	SEPTEMBER 29, 2022 <table border="1"> <thead> <tr> <th></th> <th>LATEST BID (0900GMT)</th> <th>PREVIOUS</th> </tr> </thead> <tbody> <tr> <td>JAPAN (YEN)</td> <td>144.760</td> <td>▲144.770</td> </tr> <tr> <td>HONG KONG (HK DOLLAR)</td> <td>7.850</td> <td>▲7.850</td> </tr> <tr> <td>TAIWAN (NT DOLLAR)</td> <td>31.775</td> <td>▲31.899</td> </tr> <tr> <td>THAILAND (BAHT)</td> <td>38.180</td> <td>▲38.410</td> </tr> <tr> <td>S. KOREA (WON)</td> <td>1,436.740</td> <td>▲1,444.400</td> </tr> <tr> <td>SINGAPORE (DOLLAR)</td> <td>1.441</td> <td>▲1.449</td> </tr> <tr> <td>INDONESIA (RUPIAH)</td> <td>15,260</td> <td>▲15,260</td> </tr> <tr> <td>MALAYSIA (RINGGIT)</td> <td>4.645</td> <td>▼4.628</td> </tr> </tbody> </table>		LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	144.760	▲144.770	HONG KONG (HK DOLLAR)	7.850	▲7.850	TAIWAN (NT DOLLAR)	31.775	▲31.899	THAILAND (BAHT)	38.180	▲38.410	S. KOREA (WON)	1,436.740	▲1,444.400	SINGAPORE (DOLLAR)	1.441	▲1.449	INDONESIA (RUPIAH)	15,260	▲15,260	MALAYSIA (RINGGIT)	4.645	▼4.628	SEPTEMBER 29, 2022 <table border="1"> <thead> <tr> <th></th> <th>CLOSE</th> <th>PREVIOUS</th> </tr> </thead> <tbody> <tr> <td>US\$/UK POUND</td> <td>1.0838</td> <td>▲1.0659</td> </tr> <tr> <td>US\$/EURO</td> <td>0.9671</td> <td>▲0.9542</td> </tr> <tr> <td>\$/AUSTRALIAN DOLLAR</td> <td>0.6461</td> <td>▲0.6366</td> </tr> <tr> <td>CANADA DOLLAR/US\$</td> <td>1.3723</td> <td>▲1.3826</td> </tr> <tr> <td>SWISS FRANC/US\$</td> <td>0.9827</td> <td>▼0.9937</td> </tr> </tbody> </table>		CLOSE	PREVIOUS	US\$/UK POUND	1.0838	▲1.0659	US\$/EURO	0.9671	▲0.9542	\$/AUSTRALIAN DOLLAR	0.6461	▲0.6366	CANADA DOLLAR/US\$	1.3723	▲1.3826	SWISS FRANC/US\$	0.9827	▼0.9937	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$84.65/BBL 107.00 99.00 92.00 85.00 78.00 71.00 30 DAYS TO SEPTEMBER 28, 2022 \$0.45
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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 29, 2022 (PSEi snapshot on S1/3; article on S2/2)

ICT	P174.300	SM	P760.000	ALI	P23.100	BDO	P114.100	SMPH	P31.900	BPI	P90.000	JFC	P234.000	GLO	P2,084.000	MPI	P3.450	CNVRG	P14.160
Value	P613,479,470	Value	P400,849,615	Value	P393,321,035	Value	P374,051,421	Value	P311,528,505	Value	P225,887,670	Value	P208,670,986	Value	P199,724,780	Value	P165,023,770	Value	P157,398,332
	▼-7.200		▲3.683%		▲0.050		▲2.608%		▼-0.623%		▼-0.332%		▲2.452%		▼-1.232%		▲2.985%		▼-4.966%

Traders seek low pork duty for 5 years

Sumitomo bags P27-B Manila subway project

By Arjay L. Balinbin
Senior Reporter

THE PHILIPPINE Transportation department has awarded contracts for the Metro Manila Subway Phase I and South Commuter Railway projects.

A notice of award was issued on Sept. 23 to Japan's Sumitomo Mitsui Construction Co. Ltd. for the contract to build the Anonas and Katipunan stations as well as tunnels of the country's first underground rail system.

The contract package is worth P21.14 billion (\$360 million) plus 14.95 billion yen (P6.08 billion), for a total of P27.22 billion, according to the document posted on the website of the Procurement Service Office under the Budget department.

The Japan International Cooperation Agency still needs to concur with the award, while the contractors must submit the required documents, based on the rules covering Japan's official development assistance loans, Transportation Undersecretary Kim Robert C. De Leon said in the notice sent to Sumitomo Mitsui Managing Executive Officer Hitoshi Yamaji.

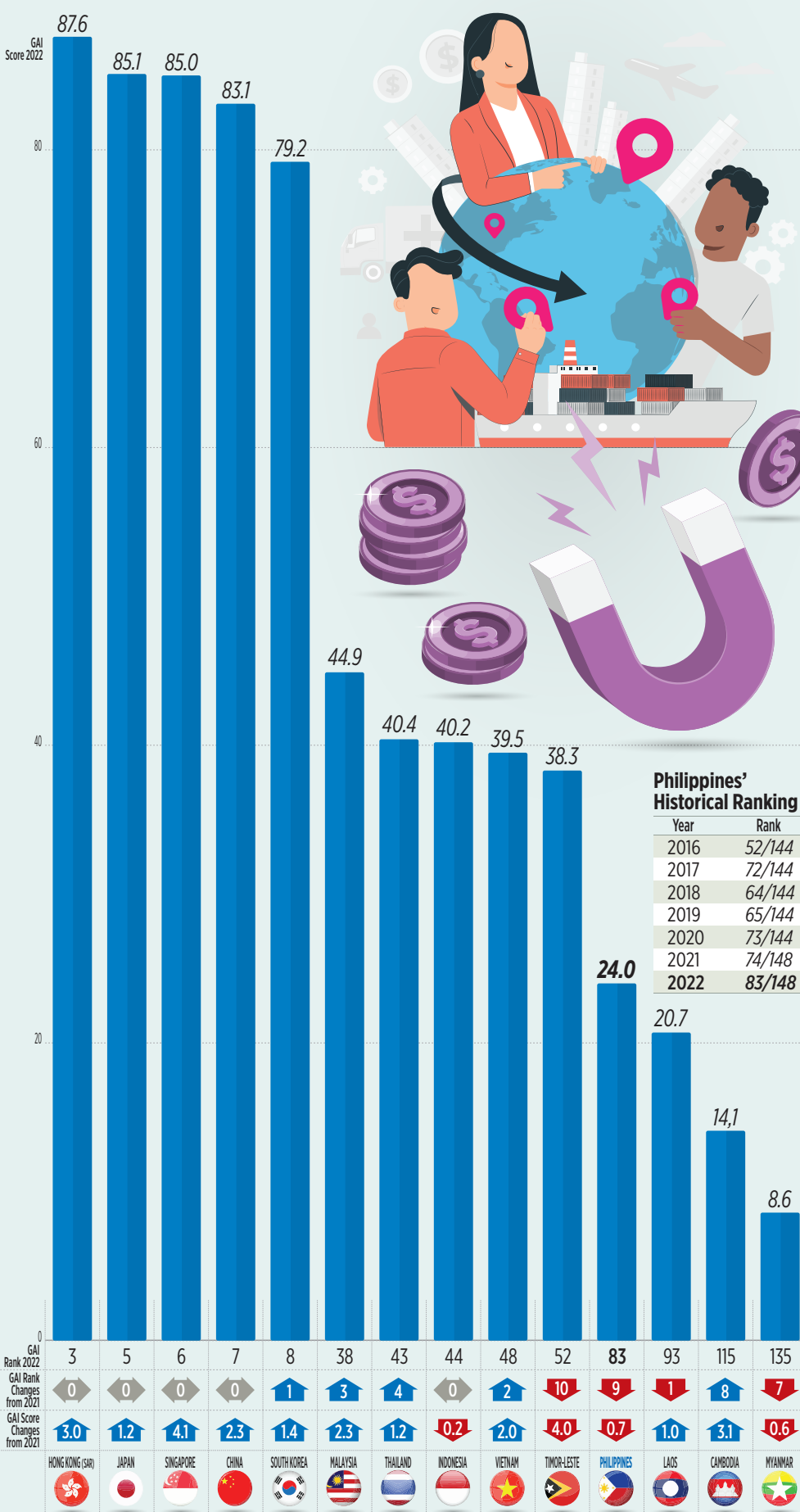
The Philippines and Japan signed in March 2018 the first tranche of the P355.6-billion loan for the 36-kilometer (km) underground railway that will run from Mindanao Avenue in Quezon City to the Ninoy Aquino International Airport Terminal 3 in Pasay City.

Notices of award were also issued for four contract packages of the South Commuter Railway Project, which is financed by the Asian Development Bank (ADB).
Subway, S1/12

PHILIPPINES DROPS IN GLOBAL ATTRACTIVENESS INDEX

The Philippines dropped nine places to 83rd out of 148 countries in the latest edition of Global Attractiveness Index (GAI), produced by Italy-based consulting firm, The European House - Ambrosetti. The index measures the attractiveness of countries using the five subindices: positioning (or attractiveness), dynamism, sustainability, growth expectations, and conflict exposure. With the overall score ranging from 0 (very low attractiveness) to 100 (very high attractiveness), the Philippines scored 24.0, placing it ahead of Laos (93rd overall), Cambodia (115th), and Myanmar (135th).

2022 Global Attractiveness Index Scores of Select East and Southeast Asian Countries



Top 10				Bottom 10			
GAI Rank 2022 (148)	Countries	GAI Rank Changes from 2021	GAI Score 2022	GAI Rank 2022 (148)	Countries	GAI Rank Changes from 2021	GAI Score 2022
1	Germany	0	100.0	148	Guinea	5	1.0
2	USA	0	99.9	147	Lesotho	1	2.9
3	Hong Kong (SAR)	0	87.6	146	Haiti	6	3.3
4	UK	0	85.2	145	Mozambique	8	3.7
5	Japan	0	85.1	144	Niger	2	4.4
6	Singapore	0	85.0	143	Malawi	4	5.1
7	China	0	83.1	142	Burkina Faso	16	5.7
8	Korea	1	79.2	141	Madagascar	6	6.0
9	Australia	1	75.2	140	Burundi	6	6.1
10	Canada	1	73.8	139	Liberia	3	7.6

SOURCE: THE EUROPEAN HOUSE - AMBROSETTI'S GLOBAL ATTRACTIVENESS INDEX 2022
BUSINESSWORLD RESEARCH; MARIEDEL, IRISH U. CATILLO; BUSINESSWORLD GRAPHICS; BONG R. FORTIN

By Luisa Maria Jacinta C. Jocson
Reporter

MEAT TRADERS asked Philippine President Ferdinand R. Marcos, Jr. to cut the tariff on imported pork for the next five years to ensure food security and cool inflation.

In a letter, the Meat Importers and Traders Association said the African Swine Fever (ASF) remained a risk to the industry. The outputs of major pork-producing regions in the world, including those in Europe and North America, have also dropped by as much as 3%, they added.

"We appeal to Your Excellency to issue a new executive order and reinstate the import duty rates on pork of 5% in-quota and 15% out-quota for a duration of five years," the group said in the letter, a copy of which it sent to reporters on Thursday.

The Philippines imposes a lower in-quota duty on a minimum quantity of imported farm products as part of its commitment to global trade. Volumes outside the quota are charged a higher tariff.

"The conditions that warranted the issuance of Executive Order (EO) 134 still exist today, and in fact has gotten worse for the Philippines as well as for the global landscape," the importers said.

They were referring to a similar order issued by former President Rodrigo R. Duterte in May last year, when pork prices soared as a local ASF outbreak disrupted supply.

In April last year, he signed EO 128, which lowered the import duty on fresh, chilled or frozen pork to 5% from 30% for in-quota and to 15% from 40% for out-quota purchases for three months.

A month later, he signed EO 134, which lowered the duty to 10% in-quota and to 20% out-quota for the first three months. From the fourth to the 12th month, the tariffs were raised to 15% and 25%. He also raised the pork in-quota volume almost five times to 254,210 metric tons (MT).

Mr. Duterte extended the 15% and 20% duties until yearend before stepping down in June.

The British Chamber of Commerce Philippines backed the meat importers' plea, saying it would boost pork trade between the Philippines and Britain.

"It's important to build long-term business opportunities between the Philippines and Britain," Executive Director Chris Nelson said by telephone, noting that the pound's depreciation against the peso would make British exporters more competitive.

He also said the Philippines has become Britain's second-most important market for pork outside China.

"We have time and again responded to the Department of Agriculture's plea to import meat and augment local supply in times of shortage, most recently in 2021," the pork importers said in their letter to Mr. Marcos.
Pork, S1/12



A VENDOR sells meat at the Marikina Public Market.

BUSINESSWORLD B-SIDE

Switching careers with Project Offbeat

HOW DO YOU KNOW when it's time to change careers and quit the rat race? In this B-Side episode, *BusinessWorld* reporter John Victor D. Ordoñez speaks with Lance S. Cham and Matthew R. Yu, the founders and hosts of the Project Offbeat podcast, where two corporate 9-to-5 professionals interview non-corporate guests with unique careers.

Included in this episode is an excerpt of Project Offbeat's conversation with Stephen G. Tan, a former analyst at consultancy firm Deloitte who became a pastor.

QR Code:

>>> <https://spoti.fi/3Cf1ZEB>

Marcos visit to US may yield \$3.9B in investments

PHILIPPINE PRESIDENT Ferdinand R. Marcos, Jr.'s visit to the United States last week could yield almost \$3.9 billion (P229 billion) in investments from several sectors including manufacturing, according to the presidential palace.

The business agreements and commitments could generate 112,285 jobs, it said in a statement on Thursday.

The estimates exclude potential investments from several American companies that Mr. Marcos and trade officials met while in New York, it said. "Some companies had expressed interest in considering new or further investments in the country, but their plans have yet to be firmed up."

The investment pledges include those from the information technology and outsourcing sector, the palace said.

Mr. Marcos, who started his six-year term with protectionist



OFFICE OF THE PRESS SECRETARY
PRESIDENT Ferdinand R. Marcos, Jr. met with US President Joseph R. Biden in New York on Sept. 22.

pronouncements, on Wednesday said the Philippines is open to foreign investors, vowing to simplify business processes and cause the passage of investor-friendly legislation.
Marcos, S1/13