

STOCK MARKET

PSEi

OPEN: 5,898.83
HIGH: 5,898.83
LOW: 5,832.58
CLOSE: 5,832.58
VOL.: 0.326 B
VAL(P): 2.527 B

99.61 pts.
1.67%
30 DAYS TO OCTOBER 10, 2022

ASIAN MARKETS

OCTOBER 10, 2022

	CLOSE	NET	%
JAPAN (Nikkei 225) *	27,116.11	-195.19	-0.71
HONG KONG (HANG SENG)	17,216.66	-523.39	-2.95
TAIWAN (WEIGHTED) *	13,702.28	-189.77	-1.37
THAILAND (SET INDEX)	1,570.57	-9.09	-0.58
S.KOREA (KSE COMPOSITE) *	2,232.84	-5.02	-0.22
SINGAPORE (STRAITS TIMES)	3,107.47	-38.34	-1.22
SYDNEY (ALL ORDINARIES)	6,667.80	-95.00	-1.40
MALAYSIA (KLSX COMPOSITE) *	1,406.00	-14.43	-1.02

* CLOSING PRICES AS OF OCTOBER 7, 2022

WORLD MARKETS

OCTOBER 7, 2022

	CLOSE	NET
Dow Jones	29,296.790	-630.150
NASDAQ	10,652.405	-420.906
S&P 500	3,639.660	-104.860
FTSE 100	6,991.090	-6.180
Euro Stoxx50	3,378.480	-22.830

PESO-DOLLAR RATES

FX

OPEN P58.980
HIGH P58.950
LOW P59.980
CLOSE P59.000
W.AVE. P58.999
VOL. \$402.00 M
SOURCE : BAP

8.00 CNY

ASIAN MONIES-US\$ RATE

OCTOBER 10, 2022

	LATEST BID (0900GMT)	PREVIOUS
JAPAN (YEN)	145.430	145.330
HONG KONG (HK DOLLAR)	7.850	7.849
TAIWAN (NT DOLLAR)	31.745	31.721
THAILAND (BAHT)	37.900	37.580
S. KOREA (WON)	1,428.280	1,415.510
SINGAPORE (DOLLAR)	1.436	1.433
INDONESIA (RUPIAH)	15,310	15,250
MALAYSIA (RINGGIT)	4.648	4.648

WORLD CURRENCIES

OCTOBER 10, 2022

	CLOSE	PREVIOUS
US\$/UK POUND	1.1071	1.1084
US\$/EURO	0.9703	0.9741
\$/AUST DOLLAR	0.6317	0.6368
CANADA DOLLAR/US\$	1.3728	1.3737
SWISS FRANC/US\$	0.9971	0.9942

DUBAI CRUDE OIL

FUTURES PRICE ON NEAREST MONTH OF DELIVERY

\$94.35/BBL

107.00
99.80
92.60
85.40
78.20
71.00
30 DAYS TO OCTOBER 7, 2022

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • OCTOBER 10, 2022 (PSEi snapshot on S1/2; article on S1/6)

BPI	P92.950	ALI	P23.000	AC	P610.000	BDO	P111.100	SCC	P40.250	SMPH	P31.150	EMI	P19.720	CNVRG	P12.200	ICT	P177.500	GTCAP	P390.000
Value	P146,447,676	Value	P138,828,060	Value	P122,834,140	Value	P118,132,198	Value	P110,620,965	Value	P110,380,940	Value	P102,234,718	Value	P97,148,562	Value	P91,872,015	Value	P90,872,760
-P0.050	-0.054%	-P0.400	-1.709%	-P20.000	-3.175%	-P1.300	-1.157%	-P0.150	-0.371%	-P0.300	-0.954%	P0.000	0.000%	-P0.800	-6.154%	-P0.100	-0.056%	-P10.000	-2.500%

FDI inflows slump to 14-month low

FOREIGN DIRECT investment (FDI) net inflows declined for a third straight month in July, slumping to the lowest level in 14 months as investors remained cautious amid elevated inflation and slowing global growth.

Data released by the Bangko Sentral ng Pilipinas (BSP) on Monday showed FDI net inflows fell by 64.4% to \$460 million in July from \$1.29 billion a year earlier.

This was the lowest monthly FDI inflow recorded since the \$455 million posted in May 2021.

Month on month, FDI net inflows dropped by 2.3% from \$471 million in June.

"In July 2022, FDI net inflows decreased due largely to the lower non-residents' net investments in debt instruments of their local affiliates. This decrease more than offset the growth in their net investments in equity capital," the BSP said in a statement.

By component, non-residents' net investments in debt instruments of local affiliates plunged

by 80.6% to \$213 million in July, from \$1.093 billion a year ago.

In contrast, investments in equity and investment fund shares rose by 24.7% in July to \$248 million.

FDIs in equity capital (other than reinvestment of earnings) surged by 268.2% to \$137 million in July from \$37 million in the same month last year.

Broken down, equity capital placements jumped by 63.5% annually to \$155 million, while withdrawals dropped by 69.1% to \$18 million.

For the month, equity placements were mainly from Singapore, Japan, and the United States. These were placed mostly in construction, manufacturing, and real estate industries.

Reinvestment of earnings dropped by 31.4% to \$111 million year on year in July, from the \$162 million in 2021.

The latest FDI data reflected worries over an expected global recession as many economies are expected to slow down next year, China Banking Corp. Chief

Economist Domini S. Velasquez said in a Viber message.

"Tighter financial conditions in major source countries could have contributed to lower FDI. A rising interest rate environment, more pessimistic business environment, and higher cost may refrain foreign companies from investing in the near term," she said.

Heightened market volatility may have also contributed to the drop in FDI inflows in July, when the US Federal Reserve delivered

another large rate hike, Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in an e-mail note.

"(FDI) was also partly weighed (down) by higher inflation and interest rates that are drags to new investments/FDIs globally and locally," Mr. Ricafort added.

In an off-cycle move, the BSP raised its benchmark interest rate by 75 bps in July, bringing it to 3.25% in an attempt to curb inflation.

FDI, S1/10

FUEL PRICE TRACKER
(week-on-week change)

GASOLINE	
Sept. 27	P1.65
Oct. 4	P0.40
Oct. 11	P1.20
DIESEL	
Sept. 27	P1.25
Oct. 4	P0.45
Oct. 11	P6.85
KEROSENE	
Sept. 27	P1.35
Oct. 4	P0.85
Oct. 11	P3.50

- Oct. 11, 12:01 a.m. — Caltex Philippines
- Oct. 11, 6 a.m. — Petron Corp.; Phoenix Petroleum; Pilipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seacol Philippines, Inc.
- Oct. 11, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

CAF

PHILIPPINES RANKS 20TH WORLD'S MOST CHARITABLE COUNTRY

The Philippines placed 20th out of 119 countries with an overall score of 47% in the 2022 edition of World Giving Index (WGI) by UK-based Charities Aid Foundation (CAF). The index ranks and scores the country by examining three aspects of giving behavior: helping a stranger, donating money, and volunteering time. The Philippines ranked highest in volunteering time, placing 6th with a score of 39%. This was followed by helping a stranger (rank 15th) and donating money (79th).

Year	Rank	Score
2011	32/153	42%
2012	17/146	45%
2013	16/135	45%
2014	30/135	41%
2015	46/145	40%
2016	47/140	40%
2017	54/139	36%
2018	89/146	28%
2019	33/128	39%
2020	-	-
2021	65/114	33%
2022	20/119	47%

Philippines' Historical

Year	Rank	Score
2011	32/153	42%
2012	17/146	45%
2013	16/135	45%
2014	30/135	41%
2015	46/145	40%
2016	47/140	40%
2017	54/139	36%
2018	89/146	28%
2019	33/128	39%
2020	-	-
2021	65/114	33%
2022	20/119	47%

World Giving Index Scores of Select East and Southeast Asian Countries

Country	Score
Indonesia	68%
Myanmar	52%
Thailand	48%
Philippines	47%
Mongolia	46%
Singapore	45%
Vietnam	43%
China	42%
S. Korea	35%
Taiwan	34%
Laos	27%
Japan	20%
Cambodia	19%

Philippines' Profile (2022)

World Giving Index (WGI)	Ranking	Score
Overall	20	47%
Helping Strangers	15	75%
Donating Money	79	26%
Volunteering Time	6	39%

Top 10

2022 WGI Rank (Out of 119)	Countries	Rank Changes from 2021	2022 WGI Score	Score Changes from 2021 (in percentage points)
1	Indonesia	0	68%	-1
2	Kenya	0	61%	+3
3	USA	16	59%	+16
4	Australia	1	55%	+6
5	New Zealand	2	54%	+7
6	Myanmar	2	52%	+1
7	Sierra Leone	New Entry	51%	-
8	Canada	27	51%	+13
9	Zambia	8	50%	+7
10	Ukraine	10	49%	+6

Bottom 10

2022 WGI Rank (Out of 119)	Countries	Rank Changes from 2021	2022 WGI Score	Score Changes from 2021 (in percentage points)
119	Cambodia	26	19%	-9
118	Japan	4	20%	+8
117	Afghanistan	New Entry	21%	-
116	Egypt	48	23%	-10
115	Lebanon	7	24%	0
114	Portugal	1	26%	+6
113	Laos	38	27%	-5
112	Tunisia	23	28%	-1
111	Latvia	6	29%	+4
110	Armenia	New Entry	29%	-

NOTES:

- Data in the report used Gallup's interview sample — interviewed via telephone and face-to-face — of 127,000 people in 2021 published in the World Poll dataset as of March 31, 2022.
- The Index measures countries by proportion of population giving rather than how much they give. To establish a rounded measure of giving behavior in a country, the CAF World Giving Index relies on a simple averaging of the proportions of people who answered yes to three key questions:
 - Helped a stranger, or someone you didn't know who needed help?
 - Donated money to a charity?
 - Volunteered your time to an organization?
- Due to rounding, there are some occasions in the ranking of countries where two or more countries appear to have the same percentage but are not placed equally. This is because there is a small amount of difference in the numbers to two decimal places.

Congress vows to approve Marcos' legislative priorities

LEADERS OF CONGRESS on Monday agreed to approve 30 bills identified as priorities of the Marcos administration, including the amendments to the Build-Operate-Transfer (BOT) Law and the National Government rightsizing program.

President Ferdinand R. Marcos, Jr. on Monday convened the 20-member Legislative-Executive Development Advisory Council (LEDAC) for the first time under his administration.

During Monday's meeting, the LEDAC listed 32 bills under the common legislative agenda, which includes 20 priority measures earlier mentioned by Mr. Marcos during his State of the Nation Address in July.

Twelve measures were added by Congress leaders including the SIM Registration Act, which was signed into law on Monday, and the postponement of the Barangay and Sangguniang Kabataan elections.

In a statement, Senate President Juan Miguel F. Zubiri said the Senate and House agreed to approve six of the 30 measures by yearend, namely the amendments to the BOT Law, Medical Reserve Corps, National Disease Prevention Management Authority/Center for Disease Prevention and Control, Virology Science and Technology Institute of the Philippines, mandatory Reserve Officers' Training Corps and National Service Training Program (ROTC/NSTP), and Condonation of Unpaid Amortization and Interest on Loans of Agrarian Reform Beneficiaries.

House Speaker Martin G. Romualdez said in a separate statement that legislators will give the "utmost priority" to the remaining 30 bills under the common legislative agenda.

"The House is in full support of the President's entire legislative agenda, including the key priority measures for legislation he has asked Congress to consider. We will act on these with dispatch," Mr. Romualdez said.

Aside from the six measures earlier mentioned, Mr. Marcos' legislative agenda includes the National Government Rightsizing Program, amendments to the Electric Power Industry Reform Act (EPIRA), the Real Property Valuation Reform Bill, Passive Income and Financial Intermediary Taxation Act, E-Governance Act, E-Government Act, Internet Transaction Act, Government Financial Institutions Unified Initiatives to Distressed Enterprises for Economic Recovery (GUIDE) Bill, Unified System of Separation, Retirement and Pension Bill, Department of Water Resources Bill, National Land Use Act, Budget Modernization Bill, National Defense Act, and the Enabling Law for the Natural Gas Industry.

Priorities, S1/10

WHAT'S INSIDE

CORPORATE NEWS
Property market uptrend expected if POGOs stay S1/2

BANKING & FINANCE
Peso returns to P59:\$1 level on weak data, Fed hike concerns S1/7

.....

A NEWSPAPER IS A PUBLIC TRUST

FOLLOW US ON:
facebook.com/bworldph
twitter.com/bworldph
anchor.fm/businessworld