

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 5,997.78 HIGH: 6,128.64 LOW: 5,969.78 CLOSE: 6,128.64 VOL.: 0.352 B VAL(P): 4.821 B 158.31 pts, 2.65% 30 DAYS TO OCTOBER 18, 2022	OCTOBER 18, 2022 JAPAN (NIKKEI 225) 27,156.14 ▲ 380.35 1.42 HONG KONG (HANG SENG) 16,914.58 ▲ 301.68 1.82 TAIWAN (TAIEX) 13,124.68 ▲ 158.63 1.22 THAILAND (SET INDEX) 1,590.36 ▲ 18.96 1.21 S.KOREA (KSE COMPOSITE) 2,249.95 ▲ 30.24 1.36 SINGAPORE (STRAITS TIMES) 3,025.88 ▲ 10.13 0.34 SYDNEY (ALL ORDINARIES) 6,779.20 ▲ 114.80 1.72 MALAYSIA (KLSE COMPOSITE) 1,400.36 ▲ 14.09 1.02	OCTOBER 17, 2022 Dow Jones 30,185.820 ▲ 550.990 NASDAQ 10,675.801 ▲ 354.413 S&P 500 3,677.950 ▲ 94.880 FTSE 100 6,920.240 ▲ 61.450 Euro Stoxx50 3,418.650 ▲ 51.370	FX OPEN P58.900 HIGH P58.750 LOW P58.995 CLOSE P58.750 W.AVE. P58.930 VOL. \$610.80 M SOURCE: BAP	OCTOBER 18, 2022 LATEST BID (0900GMT) JAPAN (YEN) 148.980 ▼ 148.630 HONG KONG (HK DOLLAR) 7.849 ▲ 7.850 TAIWAN (NT DOLLAR) 31.995 ▲ 31.998 THAILAND (BAHT) 38.050 ▲ 38.220 S. KOREA (WON) 1,426.010 ▲ 1,436.470 SINGAPORE (DOLLAR) 1.421 ▲ 1.426 INDONESIA (RUPIAH) 15,465 ▲ 15,485 MALAYSIA (RINGGIT) 4.714 ▲ 4.715	OCTOBER 18, 2022 US\$/UK POUND 1.1283 ▼ 1.1285 US\$/EURO 0.9836 ▼ 0.9753 \$/AUSTRALIAN DOLLAR 0.6285 ▲ 0.6248 CANADA DOLLAR/US\$ 1.3767 ▼ 1.3810 SWISS FRANC/US\$ 0.9948 ▼ 1.0013	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$89.70/BBL 105.00 98.20 91.40 84.00 77.00 30 DAYS TO OCTOBER 17, 2022

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ALI	P25.800	SMPH	P34.000	SM	P786.000	SCC	P41.550	BDO	P123.000	AC	P649.000	DMC	P10.160	GLO	P2,306.000	BPI	P91.800	ICT	P176.600
Value	P572,595,145	Value	P430,836,480	Value	P350,990,100	Value	P267,475,415	Value	P244,692,280	Value	P231,424,215	Value	P183,670,426	Value	P178,773,110	Value	P167,537,324	Value	P149,643,751
P1.850	▲ 7.724%	P1.000	▲ 3.030%	-P13.000	▼ -1.627%	P0.050	▲ 0.120%	P5.000	▲ 4.237%	P39.000	▲ 6.393%	-P0.440	▼ -4.151%	P106.000	▲ 4.818%	P1.300	▲ 1.436%	P4.600	▲ 2.674%

Inflation may cut 2023 growth — NEDA

A SUSTAINED “inflation shock” could cut the Philippines’ gross domestic product (GDP) by 0.6% in 2023, National Economic and Development Authority (NEDA) and Socioeconomic Planning Secretary Arsenio M. Balisacan said on Tuesday.

“We are particularly concerned about higher inflation. Our analysis shows that sustained increases in inflation in 2022 and 2023 will cause a slowdown in our economic growth, translating into a GDP level lower by 0.6% in 2023 than its expected level had there been no sustained inflation shock,” he told a televised press briefing in Malacañang.

The government is targeting 6.5-7.5% GDP growth this year, and 6.5-8% expansion next year until 2028.

Inflation quickened to 6.9% in September, the sixth straight month that inflation breached the Bangko Sentral ng Pilipinas’ (BSP) 2-4% target this year.

Mr. Balisacan and the rest of the economic team on Tuesday met with President Ferdinand R. Marcos, Jr., who said on Twitter the fight against inflation was a top priority.

“While we expect our poverty situation to improve as we continue our recovery, inflation and rising interest rates will mute this improvement,” Mr. Balisacan said.

The rise in inflation is only “temporary,” he said, despite the continued increase in prices of food, oil and utilities.

“It is expected to slow down and return to the medium-term target of 2-4%. We maintain that

the country’s economic prospects remain bright as we get our priorities straight and our acts right,” Mr. Balisacan said.

The BSP expects inflation to average 5.6% this year, before easing to 4.1% in 2023 and 3% in 2024.

Mr. Balisacan said one short-term solution to inflation is providing financial assistance to the most affected sectors.

“Part (of our solutions) is providing assistance to most vulnerable groups by continuing the subsidy programs for example that are currently extended by the Department of Social Welfare and Development, assistance to farmers and fisherfolk, to drivers and so on and so forth,” he said.

“We seek solutions for short term challenges, we are very

careful that we do not compromise our medium-term goals which is to put the economy to a higher growth trajectory to achieve more jobs and reduce poverty — that’s the overall architecture of the plan,” he added.

Inflation in the Philippines and other Asian economies have accelerated in the past year due to the Russia-Ukraine war, supply constraints and lower agricultural production due to natural calamities, Mr. Balisacan said.

“As a result, inflation has remained persistently high globally, driven by rapid price increases in food, transportation and energy. The Philippines and our Asian neighbors are not spared from these trends,” he said. *Inflation, SI/9*

Marcos says government ready to defend peso

PRESIDENT Ferdinand R. Marcos, Jr. on Tuesday said the government is ready to “defend the peso” in the next few months, as its weakness might continue to stoke inflation.

“We may have to defend the peso in the coming months, but the overall forecast is that we are still doing better than other countries in terms of inflation, though economic developments are still anticipated,” he said via Twitter.

Mr. Marcos made the remarks after meeting with his economic

team in Malacañang on Tuesday morning.

The Philippine peso closed at P58.75 versus the US dollar on Tuesday. Year to date, the local unit has weakened by 15.19% or P7.75 from its P51 close on Dec. 31, 2021.

Socioeconomic Planning Secretary Arsenio M. Balisacan told a news briefing the government could also “intervene” in the financial markets.

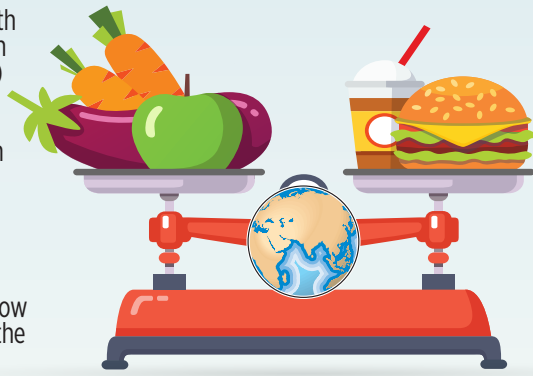
“We are also monitoring the developments closely so that we

Peso, SI/9

GLOBAL HUNGER INDEX

HOW THE HUNGER EXPERIENCED IN THE PHILIPPINES COMPARES WITH REGIONAL PEERS

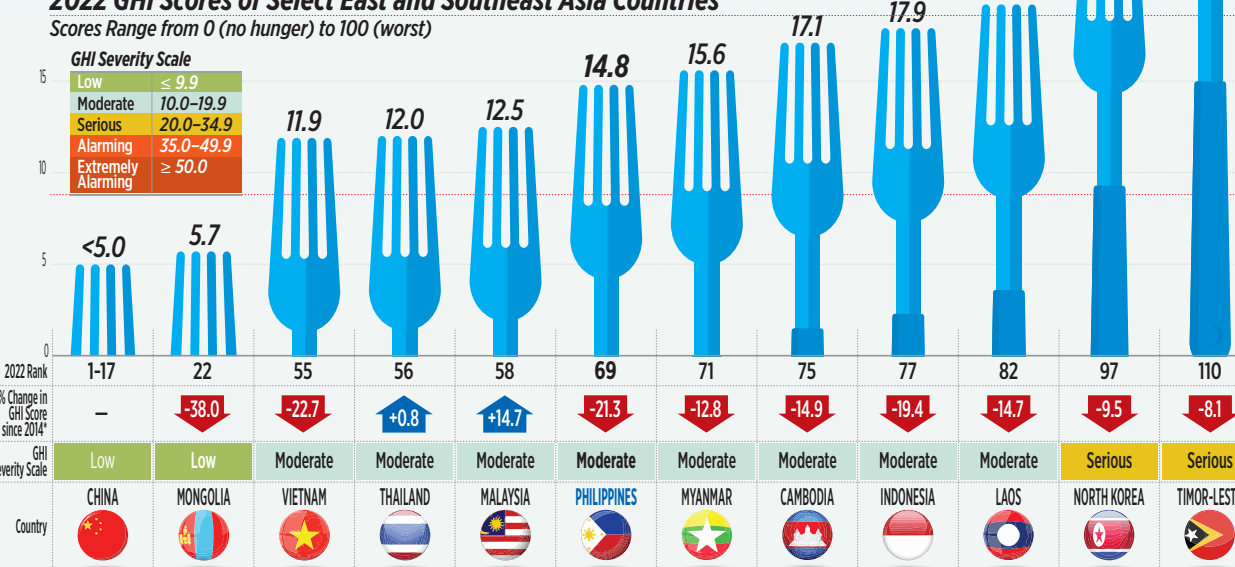
The Philippines placed 69th out of 121 countries with a score of 14.8 and a “moderate” level of hunger in the 2022 edition of the Global Hunger Index (GHI) jointly published by international humanitarian organization Concern Worldwide and German nongovernmental development and humanitarian aid organization Welthungerhilfe. The GHI measures and tracks hunger at global, regional, and national levels with the scores based on the values of four component indicators, namely: undernourishment, child stunting, child wasting, and child mortality. The Philippines’ score was below the global score of 18.2. However, this was above the East and Southeast Asia average score of 8.2.



Philippines' Profile

GHI Indicators	Period	Score
Proportion of undernourished in the population	2019-2021	5.2%
Prevalence of wasting in children under five years	2017-2021	5.7%
Prevalence of stunting in children under five years	2017-2021	29.5%
Under-five mortality rate	2020	2.6%

2022 GHI Scores of Select East and Southeast Asia Countries



NOTES:
 - Based on the values of the four indicators, the GHI score is calculated on a 100-point scale indicating the severity of hunger, where 0 is the best possible score means no hunger and 100 is the worst. The score is then classified by severity.
 - GHI scores are comparable only within each year's report, not between different years' reports. To allow for tracking of a country's or region's GHI performance over time, this report provides GHI scores for 2000, 2007, and 2014, which can be compared with 2022 GHI scores.
 - “-” Data are not available or not presented. Some countries did not exist in their present borders in the given year or reference period.
 * The % change in GHI Score since 2014 shows the percentage change of a country's 2022 GHI score from its revised 2014 GHI scores. A negative % change means improvement.
 - The countries with 2022 GHI scores of less than five are collectively ranked 1-17 not by individual rankings for differences between their scores are minimal.
 - **Indicators:**
Undernourishment - the share of the population with insufficient caloric intake.
Child Stunting - the share of children under age five who have low height for their age, reflecting chronic undernutrition.
Child Wasting - the share of children under age five who have low weight for their height, reflecting acute undernutrition.
Child Mortality - the share of children who die before their fifth birthday, partly reflecting the fatal mix of inadequate nutrition and unhealthy environments.

Global Average: 18.2
East and Southeast Asia Average: 8.2

SOURCE: CONCERN WORLDWIDE AND WELTHUNGERHILFE'S GLOBAL HUNGER INDEX 2022: FOOD SYSTEMS TRANSFORMATION AND LOCAL GOVERNANCE (HTTPS://WWW.GLOBALHUNGERINDEX.ORG/) BUSINESSWORLD RESEARCH: ABIGAIL MARIE P. YRAOLA BUSINESSWORLD GRAPHICS: BONG R. FORTIN

Top 17 Countries

2022 Rank	Country	2022 GHI Scores	% Change in GHI Score since 2014*
1-17	Belarus	<5	-
	Bosnia & Herzegovina	<5	-
	Chile	<5	-
	China	<5	-
	Croatia	<5	-
	Estonia	<5	-
	Hungary	<5	-
	Kuwait	<5	-
	Latvia	<5	-
	Lithuania	<5	-
	Montenegro	<5	-
	North Macedonia	<5	-
	Romania	<5	-
	Serbia	<5	-
	Slovak Republic	<5	-
	Türkiye	<5	-
	Uruguay	<5	-

10 Countries with Severe Levels of Hunger

2022 Rank	Country	2022 GHI Scores	% Change in GHI Score since 2014*
121	Yemen	45.1	8.2
120	Central African Rep.	44.0	-1.3
119	Madagascar	38.7	3.8
118	Dem. Rep. of the Congo	37.8	-2.3
117	Chad	37.2	-8.6
116	Haiti	32.7	0.3
115	Niger	32.6	-0.6
=113	Lesotho	32.4	10.6
=113	Liberia	32.4	-6.9
112	Sierra Leone	31.5	-4.8

Okada arrested over grave coercion charges, says UEC

PHILIPPINE POLICE on Monday arrested Japanese gaming tycoon Kazuo Okada over the grave coercion charges filed by officials of Tiger Resort Leisure and Entertainment, Inc. (TRLEI) related to the “forceful takeover” of a casino-resort in Manila, according to Universal Entertainment Corp. (UEC).

UEC, Okada Manila’s parent company, said in a statement members of the Philippine National Police (PNP) Aviation Security Group had arrested the businessman after he arrived at the Ninoy Aquino International Airport Terminal 1 from Haneda, Japan.

The Metropolitan Trial Court Branch 91 issued warrants of arrest against Mr. Okada on Oct. 11, and set the pre-trial hearing for his coercion case on Oct. 28, UEC said.

“We will continue to work with law enforcement units to bring Kazuo Okada to justice, as we have done in the past in other jurisdictions,” Tiger Resort Asia Ltd. Director Kenshi Asano said in the same statement.

Tiger Resort Asia is the parent company of TRLEI, which operates Okada Manila. Both are units of UEC.

In a separate statement, Mr. Okada said he returned to the Philippines to face the charges against him and show he was “not afraid.”

“I am confident that the legal process within the Philippine court system will vindicate us in all the cases filed against me and my business associates,” he said, adding he would post bail.

It was not immediately clear if Mr. Okada had posted bail as of press time.

TRLEI legal counsel Estrella C. Elamparo earlier filed criminal complaints against Mr. Okada and his associates Antonio O. Cojuangco, Dindo A. Espeleta and Florentino “Binky” Herrera III before the Department of Justice (DoJ) in relation to the takeover of Okada Manila on May 31.

The DoJ earlier indicted the Japanese billionaire and his associates as they were “deemed to have taken the law into their hands.”

It added that despite their claim to a status quo ante order issued by the Supreme Court, it does not absolve them of criminal liability for the takeover of the casino resort. — J.V.D. Ordoñez

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link
bit.ly/Okada101922

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Transport groups seek ‘surge’ charge on fares during rush hour

By Arjay L. Balinbin Senior Reporter

JEEPNEY and bus operators want to impose a “surge” charge on top of base fares during rush hour, amid worsening traffic conditions and rising oil prices in Metro Manila.

The Land Transportation Franchising and Regulatory Board (LTFRB) on Tuesday said it had received a petition from three transport groups that seek to charge commuters an additional P1-P2 during peak hours of 5-8 a.m. and 4-8 p.m., Monday to Saturday due to the spike in pump prices.

Pasang Masda, Alliance of Transport Operators and Drivers Association of the Philippines (ALTODAP) and Alliance of Concerned Transport Organization (ACTO) filed the petition before the LTFRB on Oct. 14.

Traditional and modern jeepneys want to impose an additional P1 on top of the current minimum fare during peak hours, while buses are seeking additional P2.

Based on the petition, the additional charge will not be collected on Sundays and national holidays.

As of Oct. 11, the year-to-date increases in per-liter prices for gasoline and diesel are P15.65 and P35.80, respectively, according to the Energy department.

Traditional and modern jeepneys recently raised the minimum fare to P12 and P14.

However, the transport groups said this “would not be enough to alleviate” the losses incurred by jeepney operators and drivers.

They said a traditional jeepney driver’s gross income averages P1,800 from the Tayuman-Pritil route in Manila, which includes a boundary charge of P450 and P1,000 for about 15 liters of diesel.

“This would result in a driver’s take-home pay of P350, which is only P61.4% of the P570 minimum wage in the National Capital Region,” the transport groups said.

Some modern jeepney units incur a net loss of P478.90 a day, the groups noted, adding that this makes their operation “not sustainable.”

Fares, SI/9