

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi NOVEMBER 2, 2022 OPEN: 6,258.91 HIGH: 6,258.91 LOW: 6,159.60 CLOSE: 6,206.24 VOL.: 0.496 B VAL(P): 6.291 B 52.81 PTS. 0.85% 30 DAYS TO NOVEMBER 2, 2022	NOVEMBER 2, 2022 JAPAN (NIKKEI 225) 27,663.39 ▼ -15.53 -0.06 HONG KONG (HANG SENG) 15,827.17 ▲ 371.90 2.41 TAIWAN (WEIGHTED) 13,100.17 ▲ 62.96 0.48 THAILAND (SET INDEX) 1,625.84 ▲ 0.11 0.01 S.KOREA (KSE COMPOSITE) 2,336.87 ▲ 1.65 0.07 SINGAPORE (STRAITS TIMES) 3,134.24 ▲ 3.74 0.12 SYDNEY (ALL ORDINARIES) 6,986.70 ▲ 9.80 0.14 MALAYSIA (KLSE COMPOSITE) 1,451.61 ▲ 5.69 0.39	NOVEMBER 1, 2022 Dow Jones 32,653.200 ▼ -79,750 NASDAQ 10,890.845 ▼ -97,301 S&P 500 3,856.100 ▼ -15,880 FTSE 100 7,186.160 ▲ 91,630 Euro Stoxx50 3,566.130 ▲ 22,690	FX OPEN P58.050 HIGH P58.020 LOW P58.490 CLOSE P58.470 W.AVE. P58.224 VOL. \$844.15 M SOURCE : BAP	NOVEMBER 2, 2022 LATEST BID (0900GMT) JAPAN (YEN) 147.040 ▲ 147.690 HONG KONG (HK DOLLAR) 7.850 ▲ 7.849 TAIWAN (NT DOLLAR) 32.137 ▲ 32.178 THAILAND (BAHT) 37.550 ▲ 37.820 S. KOREA (WON) 1,414.800 ▲ 1,417.620 SINGAPORE (DOLLAR) 1.411 ▲ 1.411 INDONESIA (RUPIAH) 15,645 ▲ 15,625 MALAYSIA (RINGGIT) 4.736 ▼ 4.733	NOVEMBER 2, 2022 US\$/UK POUND 1.1488 ▼ 1.1515 US\$/EURO 0.9892 ▼ 0.9917 \$/AUSTRALIAN DOLLAR 0.6427 ▼ 0.6428 CANADA DOLLAR/US\$ 1.3594 ▼ 1.3566 SWISS FRANC/US\$ 0.9968 ▲ 0.9945	FUTURES PRICE ON NEAREST NUMBER OF DELIVERY \$91.40/BBL \$0.80 30 DAYS TO NOVEMBER 1, 2022

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • NOVEMBER 2, 2022 (PSEi snapshot on S1/3; article on S2/2)

BDO	P129.200	ALI	P27.200	ICT	P162.500	SM	P843.000	AC	P656.000	BPI	P94.000	SCC	P33.800	SMPH	P32.300	GLO	P2,230.000	JFC	P226.800
Value	P688,805,061	Value	P648,444,730	Value	P629,438,042	Value	P418,634,805	Value	P351,352,245	Value	P317,804,960	Value	P295,978,945	Value	P294,541,200	Value	P222,577,480	Value	P141,831,234
P1.900	▲ 1.493%	P1.700	▲ 6.667%	-P10.500	▼ -6.069%	P23.000	▲ 2.805%	-P11.000	▼ -1.649%	-P2.000	▼ -2.083%	-P1.150	▼ -3.290%	P0.800	▲ 2.540%	-P92.000	▼ -3.962%	-P5.200	▼ -2.241%

October factory output growth slows

China slowdown likely to send significant shock to Philippines and its peers

SLOWER GROWTH in China may send a "significant shock" to the Philippines and other Asian countries by causing a decline in investments and business confidence, according to Moody's Investors Service.

"A growth shock originating from China would affect the region through bilateral trade and financial flows, including through foreign direct investment," Moody's said in a report dated Nov. 2.

"In addition to affecting trade and financial channels, slower growth in China could also transmit a significant shock to regional economies by depressing confidence and investment," it added.

Citing a World Bank working paper published in 2015, the credit rater said a contraction in China's gross domestic product (GDP) would affect growth rates in other countries, including the Philippines.

"The World Bank's most recent economic update estimates that a one percentage point decline in China's growth rate would shave 0.4 to 0.8 percentage point off the GDP growth rates of Indonesia, Malaysia, Thailand and the Philippines," Moody's said.

Moody's expects the Philippines to expand by 6.6% this year, well within the government's 6.5-7.5% full-year target.

Moody's sees China growing by 3.5% this year and 4.8% next year.

In the report, Asia-Pacific economies with direct trade exposure to Chinese demand for a range of goods may bear the brunt of a sustained slowdown in China.

"Growth in Asia's goods exports to China peaked last year and has been slowing year over year since the end of 2021," Moody's said.

Northeast Asian economies have the most significant direct exposure to Chinese demand for a range of goods, including electrical machinery and equipment, general machinery, chemicals and plastics, according to the report.

Association of Southeast Asian Nations (ASEAN) economies also have moderately high direct exposures in certain areas. Moody's said 68% of China's nickel ore imports are from the Philippines.

"Slower economic growth would also translate into diminished demand for commodities such as iron ore, copper, aluminum and other base metals."

China, S1/5

The Entrepreneur Of The Year Philippines 2022 has concluded its search for the country's most undaunted and unstoppable entrepreneurs. Entrepreneur Of The Year Philippines is a program of the SGV Foundation, Inc., with the participation of co-presenters the Asian Institute of Management, the Department of Trade and Industry, the Philippine Business for Social Progress, and the Philippine Stock Exchange. BusinessWorld will feature each finalist in the next few weeks.

Entrepreneurial CEO

Mica F. Tan
Chief Executive Officer
MFT Group of Companies



AT A YOUNG AGE, Mica F. Tan already knew what she wanted to become — a businesswoman. Seeing her mother go about her jewelry business, the young Ms. Tan knew she could do the same. So she spent her time selling little treats at the hospital where her father, an oncologist, would do his rounds.

"My mother is passionate about building relationships and taking care of people. And I think growing up, seeing that, I knew perhaps I could do the same," she said.

Supporting their daughter's knack for doing business, Ms. Tan's parents introduced her to businesspeople from whom she could learn. From her small beginnings, Ms. Tan eventually gained hands-on experience in stock trading and in foreign exchange markets under the mentorship of top industry experts. She was set to pursue her finance studies in New York but wanting to get immediately into the game, she stayed put and got going on her own.

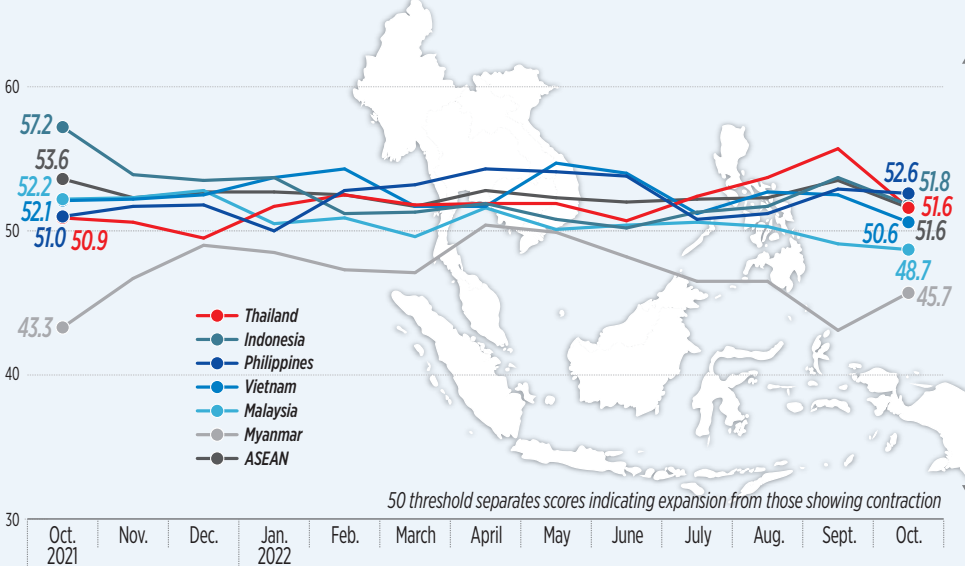
In the early years, she continued under the tutelage of uncles who were in business. But it was with the late Jose "Joseling" Tam-bunting's guidance that Ms. Tan laid out the blueprint for the MFT Group of Companies.

"MFT Group is a young private equity firm. We buy, we transform and we maximize the value of businesses. And we focus only on fundamentally sound industries like healthcare, financial services, food and beverage, and real estate," she said.

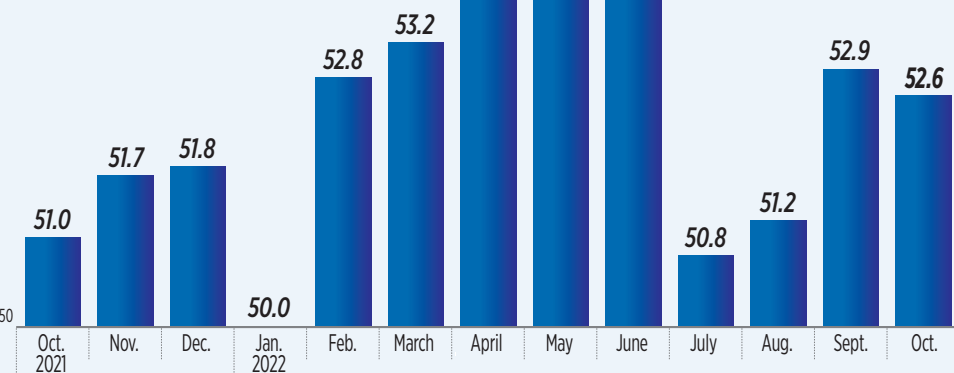
The MFT Group maximizes the value of its portfolio of companies and strategic partnerships through long-term capital and transformative solutions that impact and deliver value for customers, employees, shareholders and communities. It also enables corporations, through shared services, focus on finance, marketing, operations, business development, succession and corporate restructuring, and legal services.

Entrepreneurial, S1/5

MANUFACTURING PURCHASING MANAGERS' INDEX (PMI) OF SELECT ASEAN ECONOMIES, OCTOBER 2022



Philippines' Manufacturing PMI



SOURCE: S&P GLOBAL'S ASEAN MANUFACTURING PMI (OCTOBER 2022)
BUSINESSWORLD RESEARCH: ABIGAIL MARIE P. YRAOLA BUSINESSWORLD GRAPHICS: BONG R. FORTIN



UNDP zeroes in on human development to-do's for PHL

THE PHILIPPINES should focus on critical areas of human development such as climate-resilient infrastructure and education to help boost its recovery from the coronavirus disease 2019 (COVID-19) pandemic, a United Nations Development Programme (UNDP) official said.

"The Philippines has been hit by COVID-19 and has pushed back some of the development indicators that the country had

invested in, so we did see a drop in the human development indicators. This was not unexpected, the question is how we can recover and move back to this track," Kanni Wignaraja, United Nations assistant secretary-general and UNDP regional director, told BusinessWorld in an interview on Oct. 28.

She visited the Philippines last week on an official mission, meeting with senior

government officials to discuss ways to accelerate recovery.

The Philippines ranked 116th out of 191 countries in the latest UNDP Human Development Index, down three places from 113th.

The index ranks countries based on three dimensions of human development: a long and healthy life, knowledge and a decent standard of living.

With a score of 0.699 out of 1, the Philippines was below the East Asia

and the Pacific's average of 0.749 and the global average of 0.732.

"In the process of recovery, how does one move very quickly to generating jobs and new livelihoods for young people? That was a big focus of the conversation and this has to be done from the barangay level onwards, so you look at community livelihoods and incomes and how to protect and

UNDP S1/5



THE ECONOMY
Hotels hit 60-80% occupancy; full recovery expected in 2024 S1/2

TECHNOLOGY
Cyber criminals hold Asian technology workers captive in scam factories S1/4

ARTS & LEISURE
Daring and joy turn a sangria bar into something very special S2/4



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