

STOCK MARKET			ASIAN MARKETS			WORLD MARKETS			PESO-DOLLAR RATES			ASIAN MONIES-US\$ RATE			WORLD CURRENCIES			DUBAI CRUDE OIL		
PSEi NOVEMBER 14, 2022 OPEN: 6,296.22 HIGH: 6,362.35 LOW: 6,289.05 CLOSE: 6,354.76 VOL.: 0.635 B VAL(P): 5.655 B 67.99 PTS, 1.08% 30 DAYS TO NOVEMBER 14, 2022			NOVEMBER 14, 2022 JAPAN (NIKKEI 225) 27,963.47 ▼ -300.10 -1.06 HONG KONG (HANG SENG) 17,619.71 ▲ 294.05 1.70 TAIWAN (WEIGHTED) 14,174.90 ▲ 167.34 1.19 THAILAND (SET INDEX) 1,622.30 ▼ -14.99 -0.92 S.KOREA (KSE COMPOSITE) 2,474.65 ▼ -8.51 -0.34 SINGAPORE (STRAITS TIMES) 3,261.42 ▲ 33.09 1.02 SYDNEY (ALL ORDINARIES) 7,146.30 ▼ -11.70 -0.16 MALAYSIA (KLSE COMPOSITE) 1,464.00 ▼ -4.21 -0.29			NOVEMBER 11, 2022 Dow Jones 33,747.860 ▲ 32.490 NASDAQ 11,323.331 ▲ 209.184 S&P 500 3,992.930 ▲ 36.560 FTSE 100 7,318.040 ▼ -57.300 Euro Stoxx50 3,659.650 ▼ -17.220			FX OPEN P57.300 HIGH P57.220 LOW P57.390 CLOSE P57.280 W.AVE. P57.312 VOL. \$720.63 M 5.00 cpts SOURCE: BAP			NOVEMBER 14, 2022 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 140.080 ▼ 138.790 HONG KONG (HK DOLLAR) 7.838 ▼ 7.836 TAIWAN (NT DOLLAR) 30.946 ▲ 31.097 THAILAND (BAHT) 35.890 ▼ 35.940 S. KOREA (WON) 1,323.150 ▼ 1,313.690 SINGAPORE (DOLLAR) 1.374 ▼ 1.372 INDONESIA (RUPIAH) 15,515 ▼ 15,490 MALAYSIA (RINGGIT) 4.593 ▲ 4.625			NOVEMBER 14, 2022 US\$/UK POUND 1.1791 ▼ 1.1835 US\$/EURO 1.0320 ▼ 1.0352 \$/AUSTRALIAN DOLLAR 0.6689 ▼ 0.6702 CANADA DOLLAR/US\$ 1.3284 ▼ 1.3254 SWISS FRANC/US\$ 0.9450 ▼ 0.9417			NOVEMBER 14, 2022 FUTURE PRICE ON NEAREST MONTH OF DELIVERY \$91.05/bbl 30 DAYS TO NOVEMBER 11, 2022		

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • NOVEMBER 14, 2022 (PSEi snapshot on S1/2; article on S2/2)

SMPH Value P884,359,035 P0.500 ▲ 1.429%	P35.500 Value P591,112,371 P0.700 ▲ 0.525%	BDO Value P516,909,100 P17.000 ▲ 2.061%	P134.100 Value P286,482,440 P0.090 ▲ 3.586%	SM Value P281,158,434 P9.400 ▲ 3.943%	P842.000 Value P264,198,184 P2.100 ▲ 2.236%	ABA Value P170,069,440 P0.300 ▲ 1.115%	P2.600 Value P161,329,212 P0.300 ▲ 2.400%	JFC Value P154,835,050 P88.000 ▼ -3.826%	P247.800 Value P154,835,050 P88.000 ▼ -3.826%	BPI Value P154,835,050 P88.000 ▼ -3.826%	P96.000 Value P154,835,050 P88.000 ▼ -3.826%	SCC Value P154,835,050 P88.000 ▼ -3.826%	P30.050 Value P154,835,050 P88.000 ▼ -3.826%	ALI Value P154,835,050 P88.000 ▼ -3.826%	P27.200 Value P154,835,050 P88.000 ▼ -3.826%	CNVRG Value P154,835,050 P88.000 ▼ -3.826%	P12.800 Value P154,835,050 P88.000 ▼ -3.826%	GLO Value P154,835,050 P88.000 ▼ -3.826%	P2,212.000 Value P154,835,050 P88.000 ▼ -3.826%
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NEDA seeks to amend rules on JVs

TOLL FEES, TARIFFS and other charges to be imposed by joint ventures (JVs) between the government and private companies may soon require regulatory approval, according to proposed amendments by the National Economic and Development Authority (NEDA).

NEDA on Monday released the proposed amendments to guidelines and procedures for entering into JV agreements between the government and private entities, which was last revised in 2013.

“Tolls, fees, rentals, tariffs, and charges that a JV may charge for the use/availability of the facility/service shall be subject to the approval of the appropriate regulatory body,” the draft stated.

Under the draft rules, tolls, fees and rates can be adjusted during the life of the contract, based on an approved formula or adjustment schedule in the approved contract.

“This is an entirely new section. It clarifies the rule of existing regulators in JVs and it states a recourse mechanism if the regulatory body does not approve the formula,” NEDA Supervising Economic Development Specialist Ernest Diaz said at a virtual briefing on Monday.

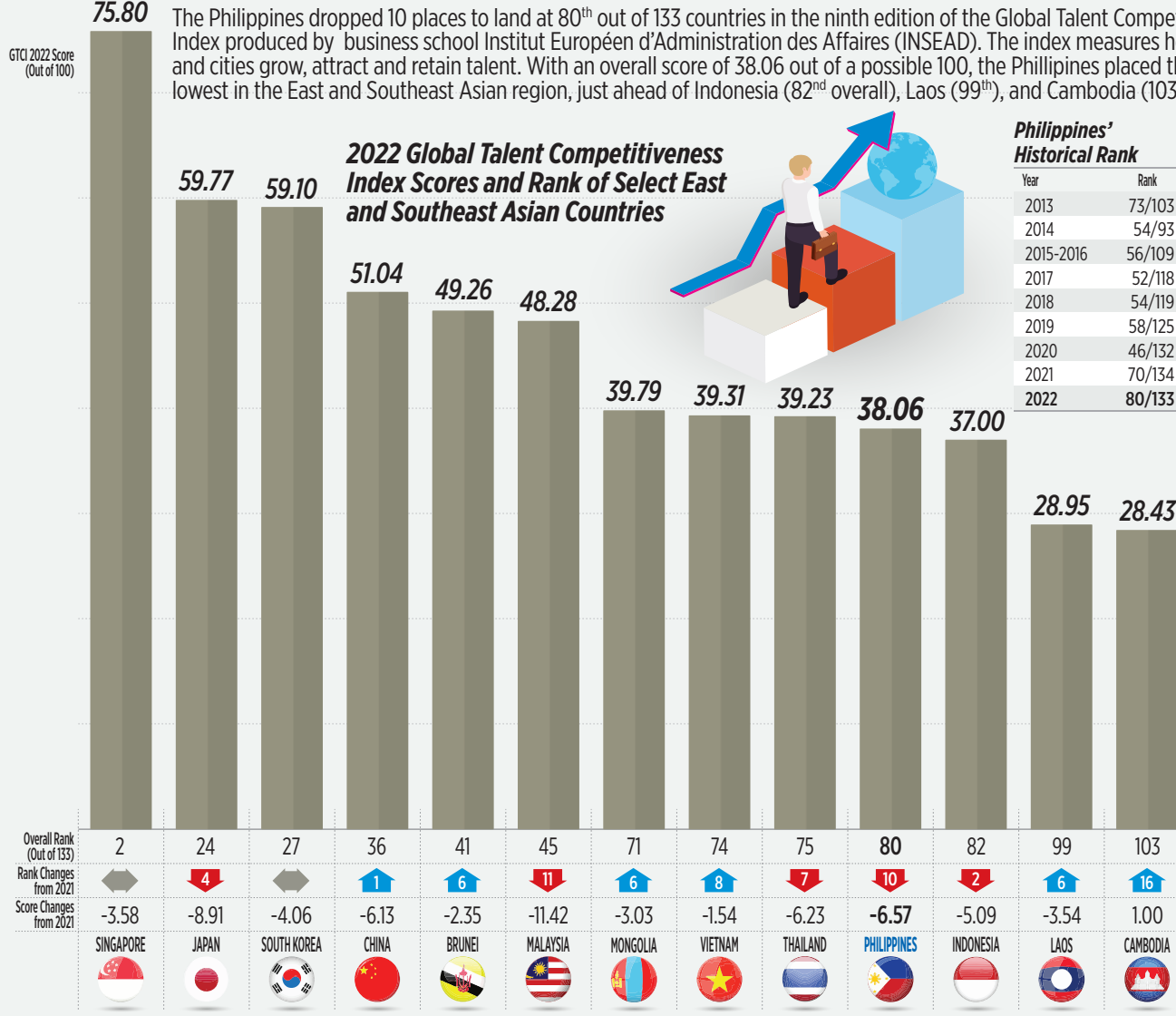
In the draft rules, the agency or local government unit (LGU) should secure the advice of the regulator or the approval of a relevant body, or both, on the formula for rate adjustments even before the bidding. An appropriate regulatory body will monitor the consistency of these proposed rate adjustments.

In case a regulator disapproves of the proposed amount of the fee or toll adjustments stipulated in the contract, the agency or LGU may allow the project proponent “to recover the difference between the tolls/fees/rentals/charges stipulated in the contract and the amount approved by the regulator through measures allowed in the contract.”

NEDA, S1/13

PHILIPPINES FALLS TO 80TH RANK IN INSEAD'S TALENT COMPETITIVENESS LIST

The Philippines dropped 10 places to land at 80th out of 133 countries in the ninth edition of the Global Talent Competitiveness Index produced by business school Institut Européen d'Administration des Affaires (INSEAD). The index measures how countries and cities grow, attract and retain talent. With an overall score of 38.06 out of a possible 100, the Philippines placed the fourth lowest in the East and Southeast Asian region, just ahead of Indonesia (82nd overall), Laos (99th), and Cambodia (103rd).



Philippines' 2022 Profile

Pillar	Rank	Score
Enable	90	35.50
Attract	102	40.59
Grow	46	41.94
Retain	102	36.52
Vocational and Technical Skills	63	47.20
Global Knowledge Skills	49	26.62

Philippines' Historical Rank

Year	Rank
2013	73/103
2014	54/93
2015-2016	56/109
2017	52/118
2018	54/119
2019	58/125
2020	46/132
2021	70/134
2022	80/133

Top 10

Overall Rank (Out of 133)	Country	GTCI 2022 Score (Out of 100)	Rank Changes from 2021	Score Changes from 2021
1	Switzerland	78.20	0	-3.89
2	Singapore	75.80	0	-3.58
3	Denmark	75.44	1	-2.54
4	United States of America	73.93	1	-4.88
5	Sweden	73.93	0	-4.05
6	Netherlands	73.90	0	-3.41
7	Norway	73.88	2	-1.96
8	Finland	73.28	1	-3.79
9	Australia	71.93	2	-3.13
10	United Kingdom	71.59	2	-3.25

Bottom 10

Overall Rank (Out of 133)	Country	GTCI 2022 Score (Out of 100)	Rank Changes from 2021	Score Changes from 2021
133	Chad	12.32	1	-0.89
132	Dem. Rep. of the Congo	17.07	0	-0.34
131	Ethiopia	18.55	3	-4.06
130	Angola	19.17	1	-0.34
129	Mali	19.37	2	-3.50
128	Burkina Faso	19.57	4	-5.17
127	Mozambique	19.65	3	-1.60
126	Burundi	20.13	3	-1.85
125	Mauritania	21.43	-	-
124	Madagascar	22.26	2	-1.35

NOTES:

The index is composed of six pillars:
 1. Enable - this pillar includes the regulatory, market, business, and labor landscapes within a country that facilitate or impede talent attraction and growth.
 2. Attract - this pillar measures talent in the context of national competitiveness.
 3. Grow - assess talent or education that include apprenticeships, training, and continuous education as well as experience and access to growth opportunities.
 4. Retain - this measures the ability to retain talents within a country. Two key components of retention are important: sustainability (both personal and national) and quality of life.
 5. Vocational and Technical Skills - describes skills that have a technical or professional base acquired through vocational or professional training and experience.
 6. Global Knowledge Skills - deal with knowledge workers in professional, managerial, or leadership roles that require creativity and problem solving.

SOURCE: INSEAD'S GLOBAL TALENT COMPETITIVENESS INDEX 2022
 BUSINESSWORLD RESEARCH: MARIEDEL RISH U. CATILOGO
 BUSINESSWORLD GRAPHICS: BONG R. FORTIN

Philippines falls 10 spots in global talent competitiveness index

THE PHILIPPINES dropped 10 spots in an annual global ranking of countries' ability to attract and retain a skilled workforce, reflecting the challenges faced by companies amid the coronavirus pandemic.

The Global Talent Competitiveness Index 2022 report by business school Institut Européen d'Administration des Affaires (INSEAD) showed the Philippines ranked 80th out of 133 countries,

down 10 spots from 70th out of 134 countries last year.

The index looks at how countries and cities grow, attract and retain talent.

The Philippines posted a lower index score of 38.06 this year, compared with its score of 44.63 a year ago.

Countries are scored based on their ability to enable, attract, grow and retain talent, as well as

vocational and technical skills, and global knowledge skills.

Switzerland topped the Global Talent Competitiveness Index, followed by Singapore, Denmark, the United States of America, and Sweden.

Among 13 East and Southeast Asian countries on the index, the Philippines had the fourth-lowest score, just ahead of Indonesia (82nd spot), Laos (99th), and Cambodia (103rd).

The Philippines' scores slumped in terms of enabling talent (90th from 79th a year ago), attracting talent (102nd from 55th), and retaining talent (102nd from 97th).

In contrast, the Philippines' scores improved in terms of growing the workforce (46th from 48th), as well as in vocational and technical skills (63rd from 90th), and global knowledge skills (49th from 51st).

The INSEAD report also showed Manila dropped one spot in the Global Cities Talent Competitiveness index, to 129th from 128th last year.

INSEAD Senior Affiliate Professor of Strategy Felipe Monteiro said countries are now facing economic and geopolitical crises, as they continue to recover from the coronavirus pandemic.

Competitiveness, S1/13

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 for the Entrepreneur Of The Year Philippines 2022 ahead of the awards ceremony on Nov. 21.

Born and bred for business

Aileen Suy
 Owner and Chief Operating Officer
 Ana's Breeders Farms, Inc.

EY Entrepreneur Of The Year
 2022 Philippines

FOR Aileen Suy, owner and chief operating officer (COO) of Ana's Breeders Farms, Inc. (ABFI), entrepreneurship had always been her dream.

Born to entrepreneur parents, Ms. Suy was exposed to the nuances of running a business from a very young age. She spent her summers behind cash counters, looking after her parents' grocery store in Mati City, Davao Oriental.

Ms. Suy studied to be a medical professional at the Davao Doctors College, hoping to raise enough capital for her own business someday. She considered education as a means to an end, a fallback if things went wrong. But going into business was always the end goal. Even as Ms. Suy was reviewing for her licensure examinations, she exercised her entrepreneurial skills by helping a friend manage an electrical and light-



ing store. It was something that came naturally to her and something that she genuinely enjoyed doing.

Born, S1/13

WHAT'S INSIDE

THE ECONOMY
 Malolos-Tutuban rail contract bagged by Japan's Hitachi Rail S1/4

PROPERTY
 Malls, retailers cash in as consumer traffic rises S2/4

FUEL PRICE TRACKER

(week-on-week change)

	GASOLINE
Nov. 1	P0.25 ▼
Nov. 8	P1.40 ▲
Nov. 15	P0.90 ▼
	DIESEL
Nov. 1	P0.60 ▼
Nov. 8	P0.50 ▼
Nov. 15	P0.30 ▼
	KEROSENE
Nov. 1	P0.25 ▼
Nov. 8	P0.35 ▼
Nov. 15	P1.35 ▼

• Nov. 15, 12:01 a.m. - Caltex Philippines
 • Nov. 15, 6 a.m. - Petron Corp.; Phoenix Petroleum; Pilipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seoil Philippines, Inc.
 • Nov. 15, 8:01 a.m. - Cleanfuel (Shaw Autogas, Inc.)

Filipinos spending less on mobile services amid soaring inflation

By **Arjay L. Balinbin**
 Senior Reporter

MANY FILIPINO CONSUMERS are “reloading” less credits on their prepaid mobile phone accounts and opting for more affordable offerings as they tighten their belts amid soaring prices of basic commodities, the country's major mobile service providers said.

Inflation accelerated to 7.7% in October, the fastest pace in nearly 14 years, as the prices of food and utilities continue to rise.

“The impact of inflation... has been apparent as customers trade down connectivity needs with more basic household requirements, making bare necessities their priority,” Globe Consumer Mobile Business Head Darius Jose Delgado told BusinessWorld in a recent e-mail interview.

Globe has seen a continued shift to mobile data services from voice and text services, amid the accelerated digital adoption of many Filipinos.



PHILIPPINE STAR / KJ ROSALES

A VENDOR shows different SIM cards for sale at a stall in Quiapo, Manila, Oct. 8.

“This has led to the growth of Globe's mobile data traffic by 24% year on year, from 2.081 petabytes in the first half of 2021 to 2.177 petabytes in the same period this year,” Mr. Delgado said.

Mobile data accounted for 77% of Globe's total mobile service revenues of P78.9 billion as of the first half, compared with 73% a year ago. Mobile data revenues rose 3% to P54 billion in the January to June period.

Smart Communications, Inc., the wireless arm of the PLDT group, also expects “strong headwinds” such as the impact of inflation on consumer wallets and active competition.

Consumers are either reducing the frequency of their top-ups or switching to more affordable offers, Francis E. Flores, senior vice-president and head of consumer business group-individual at Smart, said in a recent interview.

Mobile services, S1/13