

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> NOVEMBER 15, 2022 OPEN: 6,334.67 HIGH: 6,418.94 LOW: 6,320.74 CLOSE: 6,418.94 VOL.: 0.726 B VAL(P): 5,130 B 64.18 pts, 1.01% 30 DAYS TO NOVEMBER 15, 2022	<b>NOVEMBER 15, 2022</b> JAPAN (NIKKEI 225) 27,990.17 ▲ 26.70 0.10 HONG KONG (HANG SENG) 18,343.12 ▲ 723.41 4.11 TAIWAN (WEIGHTED) 14,546.31 ▲ 371.41 2.62 THAILAND (SET INDEX) 1,628.98 ▲ 5.60 0.34 S.KOREA (KSE COMPOSITE) 2,480.33 ▲ 5.68 0.23 SINGAPORE (STRAITS TIMES) 3,272.66 ▲ 11.86 0.36 SYDNEY (ALL ORDINARIES) 7,141.60 ▼ -4.70 -0.07 MALAYSIA (KLSE COMPOSITE) 1,450.54 ▼ -13.46 -0.92	<b>NOVEMBER 14, 2022</b> Dow Jones 33,536.700 ▼ -211.160 NASDAQ 11,196.220 ▼ -127.111 S&P 500 3,957.250 ▼ -35.680 FTSE 100 7,385.170 ▲ 67.130 Euro Stoxx50 3,673.010 ▲ 13.360	<b>FX</b> OPEN P57.300 HIGH P57.200 LOW P57.470 CLOSE P57.210 W.AVE. P57.349 VOL. \$766.90 M SOURCE : BAP 7.00 cts 30 DAYS TO NOVEMBER 15, 2022	<b>NOVEMBER 15, 2022</b> LATEST BID (0900GMT) JAPAN (YEN) 139.410 ▲ 140.080 HONG KONG (HK DOLLAR) 7.824 ▲ 7.838 TAIWAN (NT DOLLAR) 30.987 ▲ 30.946 THAILAND (BAHT) 35.550 ▲ 35.890 S. KOREA (WON) 1,311.230 ▲ 1,323.150 SINGAPORE (DOLLAR) 1.368 ▲ 1.374 INDONESIA (RUPIAH) 15,535 ▲ 15,515 MALAYSIA (RINGGIT) 4.540 ▲ 4.593	<b>NOVEMBER 15, 2022</b> US\$/UK POUND 1.1830 ▲ 1.1791 US\$/EURO 1.0394 ▲ 1.0320 \$/AUSTRALIAN DOLLAR 0.6743 ▲ 0.6689 CANADA DOLLAR/US\$ 1.3268 ▲ 1.3284 SWISS FRANC/US\$ 0.9403 ▼ 0.9450	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$91.00/BBL</b> 98.00 94.00 90.00 86.00 82.00 78.00 30 DAYS TO NOVEMBER 14, 2022 \$0.05

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • NOVEMBER 15, 2022 (PSEi snapshot on S1/2; article on S2/2)

SMPH P34.950	AC P687.000	CNVRG P13.940	SM P870.000	URC P129.800	BDO P134.000	JFC P248.000	ALI P27.300	ICT P183.800	SCC P29.950
Value P398,689,945	Value P318,287,590	Value P302,719,148	Value P301,309,185	Value P281,640,991	Value P257,549,280	Value P223,152,318	Value P188,670,705	Value P169,964,280	Value P157,776,820
-P0.550 ▼ -1.549%	P16.000 ▲ 2.385%	P1.140 ▲ 8.906%	P28.000 ▲ 3.325%	P1.900 ▲ 1.486%	-P0.100 ▼ -0.075%	P0.200 ▲ 0.081%	P0.100 ▲ 0.368%	P2.800 ▲ 1.547%	-P0.100 ▼ -0.333%

## Q3 foreign investment pledges drop

FOREIGN INVESTMENT pledges declined 22.4% in the third quarter as investors fretted over a looming global economic slowdown, soaring inflation and the ongoing Russia-Ukraine war.

Data from the Philippine Statistics Authority (PSA) showed

total approved foreign investments dropped to P13.05 billion in the July to September period, from P16.82 billion in the same period a year ago.

This was the smallest quarterly amount since the P8.981-billion investment pledges approved in the first quarter of this year.

For the first nine months of 2022, approved foreign investment pledges rose 15.6% to P68.28 billion.

Japanese investments accounted for 34.5% or P4.5 billion of the total approved foreign investments, followed by South Korea which made up 15.5%

(P2.02 billion), and Singapore with 12.6% (P1.64 billion).

According to the PSA, the third-quarter investments were approved by four investment promotion agencies (IPAs) namely the Board of Investments (BoI), Clark Development Corp., (CDC),

Philippine Economic Zone Authority (PEZA), and Subic Bay Metropolitan Authority (SBMA).

The PEZA accounted for 70.9% or P9.25 billion of total investments in the July to September period, followed by BoI with 16.5% or P2.16 billion and

the CDC with 10.5% or P1.36 billion. The SBMA approved P276.13 million worth of investments.

No foreign investments were approved by other IPAs such as the Authority of the Freeport Area of Bataan (AFAB), BoI-Bangsamoro

*Investment, S1/9*

## Cash remittances hit \$2.8B in Sept. amid strong dollar

By Keisha B. Ta-asan  
Reporter

CASH REMITTANCES hit a two-month high in September as overseas Filipino workers (OFWs) took advantage of a strong dollar to send more money to their families.

Data released by the Bangko Sentral ng Pilipinas (BSP) on Tuesday showed cash remittances coursed through banks rose 3.8% to \$2.84 billion in September from \$2.74 billion in the same month last year.

The amount of cash sent home by OFWs was the highest in two months or since the \$2.92 billion in July.

However, the pace of cash remittance growth slowed to 3.8% from 4.3% in August.

"The expansion in cash remittances in September 2022 was due to the growth in receipts from land-based and sea-based workers," the BSP said in a statement on Tuesday.

Land-based OFWs sent \$2.25 billion in September, up 4.1% from

\$2.16 billion in the same month last year. Remittances from sea-based workers grew 2.4% to \$594.79 million in September from a year ago.

The strong dollar has prompted many OFWs to send more money to their families, who are coping with rising prices of food, utilities and transport.

"I think our migrant brothers were encouraged to send because of the higher nominal exchange of their dollars," UnionBank of the Philippines, Inc. Chief Economist Ruben Carlo O. Asuncion said in a Viber message.

"We know that September was one of the months when the dollar was getting stronger and the peso succumbing to weakness," he added.

The peso closed at P58.625 against the US dollar on Sept. 31, weakening by P2.48 or 4.23% from its Aug. 31 close of P56.145.

As of Sept. 31's close, the peso has weakened by P7.625 or 13% versus the dollar from its P51 finish on Dec. 31, 2021.

*Remittances, S1/9*

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.

## Working towards a fiber-powered future

Dennis Anthony H. Uy  
CEO and Co-Founder  
Converge ICT Solutions, Inc.

AS A CHILD, Dennis Anthony H. Uy migrated from China to Pampanga with his parents and siblings. Working for his uncle's business, Mr. Uy was exposed to entrepreneurship and discovered his passion for technology at a young age as he recalled repairing all sorts of electrical devices. In high school, he took vocational courses after school hours to learn more about hardware and electronics, and eventually studied programming at a computer school.

This passion for technology and entrepreneurship compelled him to establish Converge ICT Solutions, Inc. (Converge), which has been recognized as the fastest-growing fiber internet service provider in the Philippines by the International Finance Awards.

Mr. Uy's first ventures as an entrepreneur involved selling and renting out Betamax tapes; and reselling computers such as IBM system mainframes. When computers became commoditized, he saw the speed at which technology was evolving and this inspired him to shift gears and start going into networking products.

This involved installing Sun Microsystems servers for niche markets such as banking, government usage, and multinational companies.

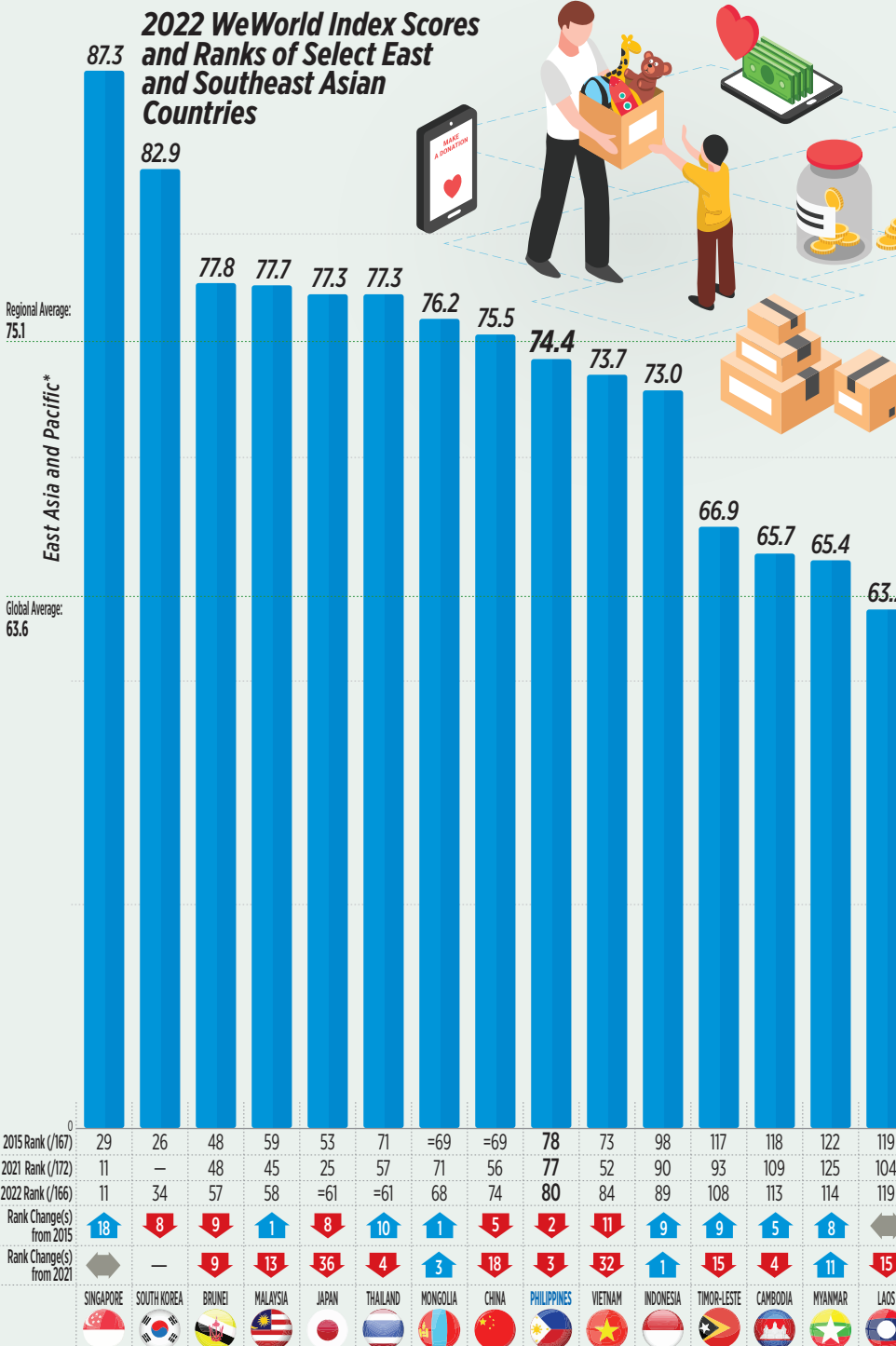
Realizing that Betamax tapes were a sunset industry, Mr. Uy closed his shop and started the first cable TV service provider in Angeles City called Angeles City Cable Television Network (ACCTN). Groundwork for ACCTN was just starting when Mt. Pinatubo erupted in 1991.

*Fiber-powered, S1/9*



## REPORT PHILIPPINES' STATE OF INCLUSION FOR WOMEN AND CHILDREN DETERIORATES

The Philippines ranked 80<sup>th</sup> (out of 166 countries) in the 2022 edition of the WeWorld Index by Italian nongovernment organization WeWorld Onlus and ChildFund Alliance, which focused specifically on five main barriers that hinder children and young people's future — poverty, conflict, forced migration, climate change, and online risks. The report focused on the overlapping effects of the current crises and how they impact children's living conditions. The country fell two spots from last year's index at 78<sup>th</sup> place. In terms of value score — where a score equal or more than 85 means very good inclusion and a score equal or less than 44 means very severe inclusion — the Philippines received 74.4. It was above the global average score of 63.6 but was below the 75.1 regional average. The report categorized Philippines as one of the 38 countries with "sufficient inclusion" for the conditions of women and children.



**Philippines' Profile**

- WeWorld Index 2022 rank: 80<sup>th</sup>
- Index value: 74.4
- Context Subindex rank: 97<sup>th</sup>
- Children's Subindex rank: 93<sup>rd</sup>
- Women's Subindex rank: 63<sup>rd</sup>

NOTES:  
\*The geographical areas reported have been established in the WeWorld Index to make estimates to fill in for missing data and do not necessarily correspond to commonly recognized areas.  
\*\*Tiers are provided for the overall index and subindices as well. As the underlying scale remains the same, this division allows us to compare groups among years:  
1. Very good inclusion: equal or more than 85  
2. Good inclusion: 75-84  
3. Sufficient inclusion: 65-74  
4. Insufficient inclusion: 55-64  
5. Severe exclusion: 45-54  
6. Very severe exclusion: equal or less than 44  
- The WeWorld Index 2022 is a composite index that groups together 30 indicators referring to 15 dimensions (two indicators per dimension) related to the four building blocks essential for the implementation of women's and children's rights. These are health, education, economy, and society.

Top 10						Bottom 10					
Country	2015 Rank	2021 Rank	2022 Rank	Rank Change(s) from 2015	Rank Change(s) from 2021	Country	2015 Rank	2021 Rank	2022 Rank	Rank Change(s) from 2015	Rank Change(s) from 2021
Norway	2	6	1	▲1	▲5	Liberia	154	155	157	▲3	▲2
Iceland	1	1	2	▲1	▲1	Burkina Faso	157	161	158	▲1	▲3
Sweden	3	3	3	▲0	▲0	Guinea	156	161	159	▲3	▲2
Denmark	5	6	4	▲1	▲2	Mali	161	166	160	▲1	▲6
Finland	4	5	5	▲1	▲0	Dem. Rep. of the Congo	159	167	161	▲2	▲6
Switzerland	6	4	6	▲0	▲2	Afghanistan	162	169	162	▲0	▲7
Spain	12	17	7	▲5	▲10	Niger	164	168	163	▲1	▲5
Netherlands	9	8	8	▲1	▲0	Central African Rep.	165	170	164	▲1	▲6
Austria	7	8	9	▲2	▲1	South Sudan	166	171	165	▲1	▲6
New Zealand	7	2	9	▲2	▲7	Chad	163	172	166	▲3	▲6

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## Car sales surge 42% in October

VEHICLE SALES accelerated 42.4% in October, driven mainly by strong commercial vehicle sales as economic activity continues to pick up.

A joint report by the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) and Truck Manufacturers Association (TMA) showed vehicle sales reached 32,146 units in October, higher than the 22,581 units sold in the same month last year.

"The continued double-digit growth recorded anew in October is boosting optimism for the automotive industry, further accelerating full recovery this year from the pandemic disruptions," CAMPI President Rommel R. Gutierrez said in a separate statement.

Commercial vehicle sales jumped 59.5% to 23,852 units in October, accounting for 74.20% of the industry's total sales for the month.

Sales of light commercial vehicles (LCVs) grew 58.5% to 18,184 units, followed by Asian utility vehicles (AUVs) which surged 84.6% to 4,688 units.

On the other hand, passenger car sales rose 8.8% to 8,294 in October, accounting for 26% of the industry's total.

For the first 10 months of the year, CAMPI-TMA members saw a 30.9% increase in vehicle sales to 280,300 units.

"Sustaining this growth trend in the remaining months of the year gives us confidence that the industry will be able to emerge strong, exceeding its forecast speaking from the current business-as-usual standpoint," Mr. Gutierrez said.

Commercial vehicle sales increased 45.6% to 211,948 units sold, driven by double-digit growth in LCVs and AUVs.

However, passenger car sales slipped 0.4% to 68,352 units in the 10-month period.

Toyota Motor Philippines Corp. remained the leader with a 50.10% market share, after selling 140,425 units so far this year.

Other top manufacturers include Mitsubishi Motors Philippines Corp. at 14.51% or 40,666 units sold; Ford Motor Co. Phils., Inc. at 6.65% or 18,645 units sold; Nissan Philippines, Inc. at 6.34% or 17,762 units sold; and Suzuki Phils., Inc. at 5.77% or 16,167 units sold.

CAMPI earlier said it targets to sell 336,000 units this year, up by 17% compared with the 268,488 units sold in 2021. — **Revin Mikhael D. Ochoa**