

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 7,065.60 HIGH: 7,137.62 LOW: 7,039.05 CLOSE: 7,041.50 VOL.: 1.959 B VAL(P): 5.397 B 28.18 pts. 0.39% 30 DAYS TO JANUARY 24, 2023	<b>JANUARY 24, 2023</b> JAPAN (NIKKEI 225) 27,299.19 ▲ 393.15 1.46 HONG KONG (HANG SENG) * 22,044.65 ▲ 393.67 1.82 TAIWAN (WEIGHTED) HOLIDAY THAILAND (SET INDEX) 1,684.50 ▲ 0.46 0.03 S.KOREA (KSE COMPOSITE) * 2,395.26 ▲ 14.92 0.63 SINGAPORE (STRAITS TIMES) * 3,293.71 ▲ 17.53 0.54 SYDNEY (ALL ORDINARIES) 7,490.40 ▲ 33.10 0.44 MALAYSIA (KLSE COMPOSITE) * 1,500.33 ▲ 4.11 0.27	<b>JANUARY 23, 2023</b> Dow Jones 33,629.560 ▲ 254.070 NASDAQ 11,364.414 ▲ 223.980 S&P 500 4,019.810 ▲ 47.200 FTSE 100 7,784.670 ▲ 14.080 Euro Stoxx50 3,881.290 ▲ 13.460	<b>FX</b> OPEN P54.600 HIGH P54.390 LOW P54.640 CLOSE P54.435 W.AVE. P54.521 VOL. \$1,052.16 M SOURCE: BAP	<b>JANUARY 24, 2023 LATEST BID (0900GMT)</b> JAPAN (YEN) 130.270 ▼ 129.860 HONG KONG (HK DOLLAR) 7.830 ▼ 7.829 TAIWAN (NT DOLLAR) 30.308 ▼ 30.285 THAILAND (BAHT) 32.810 ▼ 32.770 S. KOREA (WON) 1,233.170 ▼ 1,227.260 SINGAPORE (DOLLAR) 1.320 ▼ 1.317 INDONESIA (RUPIAH) 14,885 ▼ 15,070 MALAYSIA (RINGGIT) 4.283 ▼ 4.283	<b>JANUARY 24, 2023</b> US\$/UK POUND 1.2356 ▼ 1.2407 US\$/EURO 1.0866 ▼ 1.0897 \$/AUSTRALIAN DOLLAR 0.7018 ▲ 0.7000 CANADA DOLLAR/US\$ 1.3366 ▲ 1.3351 SWISS FRANC/US\$ 0.9207 ▲ 0.9174	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</b> \$83.84/bbl \$2.45 30 DAYS TO JANUARY 20, 2023

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JANUARY 24, 2023 (PSEi snapshot on SI/2; article on SI/2)

MPI	P4.350	ALI	P32.850	RLC	P15.820	BDO	P122.400	TEL	P1,504.000	SMPH	P37.500	SCC	P33.500	ACEN	P7.350	GLO	P2,120.000	URC	P144.000
Value	P410,006,120	Value	P388,770,685	Value	P351,761,058	Value	P221,394,198	Value	P219,349,790	Value	P181,415,385	Value	P179,495,730	Value	P169,401,683	Value	P167,569,720	Value	P157,131,498
PO.280	▲ 6.880%	PO.050	▲ 0.152%	PO.820	▲ 5.467%	-PO.100	▼ -0.082%	P26.000	▲ 1.759%	-PO.500	▼ -1.316%	-P1.250	▼ -3.597%	PO.130	▲ 1.801%	P78.000	▲ 3.820%	P4.000	▲ 2.857%

## Infrastructure spending rises in Nov.

INFRASTRUCTURE SPENDING rose by 38.4% in November as the government ramped up the completion of public works projects, the Department of Budget and Management (DBM) said.

Data from the DBM released on Tuesday showed spending on infrastructure and other capital outlays jumped to P80.2 billion in November from P58 billion a year ago.

Month on month, infrastructure spending increased by 31.1% from the P61.2 billion in October.

"The significant expansion was propelled by the completed and partially completed projects of the Department of Public Works and Highways (DPWH)

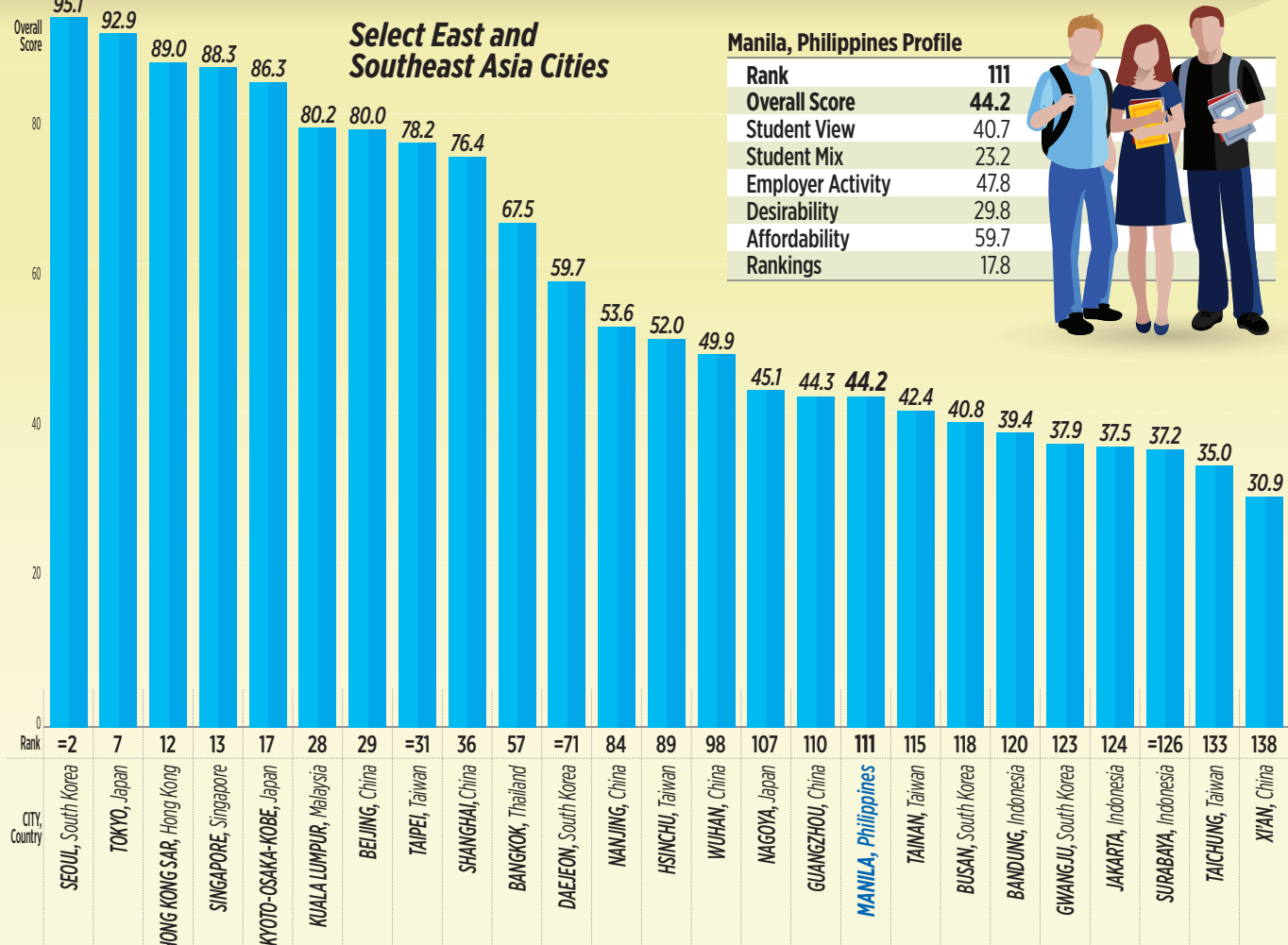
nationwide such as construction, improvement, repair and rehabilitation of roads, bridges and flood control structures, as well as the construction of multipurpose buildings," the DBM said.

Capital expenditures related to various projects under the Revised Armed Forces of the Philippines (AFP) Modernization Program of the Department of National Defense (DND) also raised infrastructure spending during the month, it added.

In the 11 months to November, infrastructure spending went up by 14.3% to P869.2 billion from P760.4 billion in the same period a year ago.

Spending, SI/9

### QUACQUARELLI SYMONDS MANILA RANKS 111<sup>TH</sup> IN BEST STUDENT CITIES 2023

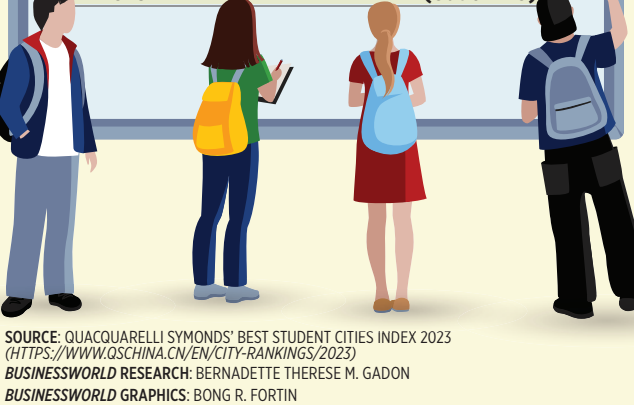


#### Manila, Philippines Profile

Rank	111
Overall Score	44.2
Student View	40.7
Student Mix	23.2
Employer Activity	47.8
Desirability	29.8
Affordability	59.7
Rankings	17.8

Manila scored 44.2 (Out of 100) in the 2023 Quacquarelli Symonds (QS) Best Student Cities Index, placing 111<sup>th</sup> out of 140 student-friendly cities worldwide.

Year	Score (Out of 100)	Rank
2018	47.0	95 (Out of 101)
2019	51.0	85 (Out of 120)
2022	46.5	113 (Out of 115)
2023	44.2	111 (Out of 140)



#### Top 10 Cities

Rank	CITY, Country	Overall Score
1	LONDON, United Kingdom	100.0
=2	MUNICH, Germany	95.1
=2	SEOUL, South Korea	95.1
4	ZURICH, Switzerland	95.0
5	MELBOURNE, Australia	93.3
6	BERLIN, Germany	93.2
7	TOKYO, Japan	92.9
8	PARIS, France	92.4
9	SYDNEY, Australia	91.6
10	EDINBURGH, United Kingdom	90.6

#### Bottom 10 Cities

Rank	CITY, Country	Overall Score
140	ŁÓDŹ, Poland	30.2
139	IRBID, Jordan	30.7
138	XI'AN, China	30.9
137	IASI, Romania	33.0
136	DENVER, United States	33.2
135	MONTEVIDEO, Uruguay	34.1
134	ALBANY, United States	34.5
133	TAICHUNG, Taiwan	35.0
132	BUCHAREST, Romania	35.2
131	TIMISOARA, Romania	35.5

NOTES:  
- Cities on the list must have a population of over 250,000 and have at least two universities featured in the QS World University Rankings.

- The index ranks cities whether they are student-friendly based on the following factors:  
University Rankings: Institution count, indexed score, and top score.

Student Mix: Student population, international volume, international ratio, and tolerance & inclusion.

Desirability: Economist Livability Index, GaWC score, safety score, pollution score, corruption score, and student desirability.

Employer Activity: Domestic employer popularity, international employer popularity, and youth employment bonus.

Affordability: Tuition fees, Big Mac index, iPad index, and cost of living.

Student View: Student experience, and staying after graduation.

## Gov't to borrow P200B from domestic market

THE NATIONAL government (NG) plans to borrow P200 billion from the domestic market in February, the Bureau of the Treasury (BTr) said on Tuesday.

The BTr released its borrowing plan for February, which is unchanged from this month's program. The government raised P212.4 billion from domestic borrowings this month, higher than the programmed P200 billion.

The BTr said it will borrow P60 billion in Treasury bills (T-

ills) and P140 billion in Treasury bonds (T-bonds) next month.

The Treasury will offer P5 billion worth of 91-day, 182-day, and 364-day T-bills on Jan. 30, Feb. 6, 13 and 20.

For the long-term tenors, the BTr is looking to raise P35 billion from 13-year T-bonds on Jan. 31, and P35 billion from five-year T-bonds on Feb. 7. It is also eyeing to generate P35 billion from three-year instruments on Feb. 14; and P35 billion in 10-year bonds on Feb. 21.

Borrow, SI/9



### McDonald's global CEO visits PHL

McDonald's Corp. President & Chief Executive Officer (CEO) Chris Kempczinski (center), McDonald's Philippines Chairman, Founder and Owner Dr. George T. Yang (left) and President and CEO Kenneth Yang visited the 700<sup>th</sup> McDonald's store in the Philippines in Sta. Rosa, Laguna. Mr. Kempczinski visited the Philippines for the first time, recognizing the growth and potential of the market. Today, McDonald's Philippines is one of the biggest and fastest-growing markets of the Golden Arches in Asia.

## PHL urged to ramp up infrastructure investment

By Luisa Maria Jacinta C. Jocson Reporter

THE PHILIPPINES and ASEAN+3 member economies should boost infrastructure investments, which will help drive economic recovery while maintaining debt sustainability amid a looming global recession, the ASEAN+3 Macroeconomic Research Office (AMRO) said.

AMRO Senior Economist Byunghoon Nam said the Philippines' infrastructure

stock and competitiveness is "low" compared with its neighbors.

"Despite the 'Build, Build, Build' program launched in 2017, the Philippines still faces sizeable investment needs for both traditional infrastructures, such as transportation and utility, and new infrastructures for digitalization and climate change mitigation/adaptation," he said in an e-mail.

The Philippine government plans to spend at least 5-6% of gross domestic product (GDP) on infrastructure.

Investment, SI/9

## Full MRT-7 operations seen by 2<sup>nd</sup> quarter 2025

By Arjay L. Balinbin Senior Reporter

THE planned demonstration and partial operability for San Miguel Corp.'s (SMC) Metro Rail Transit Line 7 (MRT-7) will no longer push through, an official from the Department of Transportation (DoTr) said.

Instead, the DoTr is now targeting full operations of MRT-7 by the second quarter of 2025.

"The demonstration is no longer feasible because they will have to finish the construction of the depot," DoTr Project Management Service (PMS) Director Eduardo D. Mangalili told *BusinessWorld* on Monday.

Under former DoTr Secretary Arthur P. Tugade, the department wanted partial operability of the MRT-7 this year.

"So far, there is no more partial operation target," Mr. Mangalili said, adding that what is being

targeted now is to have the MRT-7 start full operations by the second quarter of 2025.

The MRT-7 will run from North Avenue, Quezon City to San Jose del Monte in Bulacan.

Mr. Mangalili said the depot in San Jose del Monte will have to be completed first because that is where the power will come from.

The DoTr official said the MRT-7 project is now 60.35% complete and that the stations in Tangang Sora, Don Antonio, Batasan, and

Manggahan in Quezon City will be finished by June this year.

"San Miguel is trying to catch up, together with the construction of the depot and based on the schedule, they were given 12-15 months, and then they can accommodate the operation," he added.

#### FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <bit.ly/MRT7\_012523>