

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEI OPEN: 6,833.76 HIGH: 6,959.63 LOW: 6,816.42 CLOSE: 6,951.54 VOL.: 1.635 B VAL(P): 9,245 B 118.01 PTS. 1.72% 30 DAYS TO JANUARY 13, 2023	JANUARY 13, 2023 JAPAN (NIKKEI 225) 26,119.52 ▼ -330.30 -1.25 HONG KONG (HANG SENG) 21,738.66 ▲ 224.56 1.04 TAIWAN (WEIGHTED) 14,824.13 ▲ 92.49 0.63 THAILAND (SET INDEX) 1,681.73 ▼ -5.72 -0.34 S.KOREA (KSE COMPOSITE) 2,386.09 ▲ 20.99 0.89 SINGAPORE (STRAITS TIMES) 3,293.75 ▲ 25.97 0.79 SYDNEY (ALL ORDINARIES) 7,328.10 ▲ 47.70 0.66 MALAYSIA (KLSE COMPOSITE) 1,495.03 ▲ 6.37 0.43	JANUARY 13, 2023 Dow Jones 34,302.610 ▲ 112.640 NASDAQ 11,079.157 ▲ 78.052 S&P 500 3,999.090 ▲ 15.920 FTSE 100 7,844.070 ▲ 50.030 Euro Stoxx50 3,878.900 ▲ 30.860	FX OPEN P54.950 HIGH P54.880 LOW P55.180 CLOSE P54.890 W.AVE. P55.010 VOL. \$1,368.80 M SOURCE : BAP 40.00 CTS 30 DAYS TO JANUARY 13, 2023	JANUARY 13, 2023 LATEST BID (0900GMT) JAPAN (YEN) 127.880 ▲ 131.270 HONG KONG (HK DOLLAR) 7.809 ▲ 7.812 TAIWAN (NT DOLLAR) 30.290 ▲ 30.410 THAILAND (BAHT) 32.850 ▲ 33.340 S. KOREA (WON) 1,237.260 ▲ 1,244.560 SINGAPORE (DOLLAR) 1.319 ▲ 1.329 INDONESIA (RUPIAH) 15,140 ▲ 15,336 MALAYSIA (RINGGIT) 4.334 ▲ 4.357	JANUARY 13, 2023 US\$/UK POUND 1.2226 ▲ 1.2170 US\$/EURO 1.0828 ▲ 1.0765 \$/AUSTRALIAN DOLLAR 0.6976 ▲ 0.6906 CANADA DOLLAR/US\$ 1.3396 ▼ 1.3426 SWISS FRANC/US\$ 0.9265 ▼ 0.9314	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$81.05/BBL 30 DAYS TO JANUARY 13, 2023

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JANUARY 13, 2023 (PSEI snapshot on S1/2; article on S2/2)

ALI	P31.000	SM	P908.000	BDO	P119.000	ICT	P208.000	JFC	P245.000	BPI	P110.000	TEL	P1,412.000	URC	P149.800	MONDE	P13.820	AP	P38.000
Value	P700,966,640	Value	P622,484,685	Value	P614,987,965	Value	P575,700,870	Value	P429,877,872	Value	P402,251,589	Value	P350,370,555	Value	P347,951,580	Value	P337,021,242	Value	P301,154,445
PO.000	— 0.000%	P4.000	▲ 0.442%	P5.000	▲ 4.386%	P5.000	▲ 2.463%	P3.000	▲ 1.240%	P6.900	▲ 6.693%	P7.000	▲ 0.498%	P9.500	▲ 6.771%	PO.440	▲ 3.288%	P1.900	▲ 5.263%

SEIPI sees slower growth this year

PHILIPPINE electronics exports are expected to grow at a slightly slower pace this year amid weaker global demand, the Semiconductor and Electronics Industries in the Philippines Foundation, Inc. (SEIPI) said.

SEIPI President Danilo C. Lachica said the industry group

is targeting 9% growth for Philippine electronics exports this year, slightly lower than the 10% growth goal in 2022.

“We are hoping we reach \$50 billion (worth exports) by the end of the year, combined of semiconductor and electronics. It is equivalent to around 9%

growth,” he told reporters at the sidelines of the US Trade and Development Agency forum in Makati City last week.

In a separate Viber message to *BusinessWorld*, Mr. Lachica said the lower growth target takes into account the expected slowdown in global demand this year.

He previously said SEIPI is eyeing a more “conservative” export growth target this year amid economic uncertainties and more modest demand compared to 2022.

The Philippine Statistics Authority (PSA) is scheduled to release the full-year 2022 inter-

national merchandise trade statistics data on Jan. 26.

Preliminary PSA data showed electronics exports increased by 9.2% to \$42.41 billion in the January to November period, from \$38.82 billion in the same period in 2021.

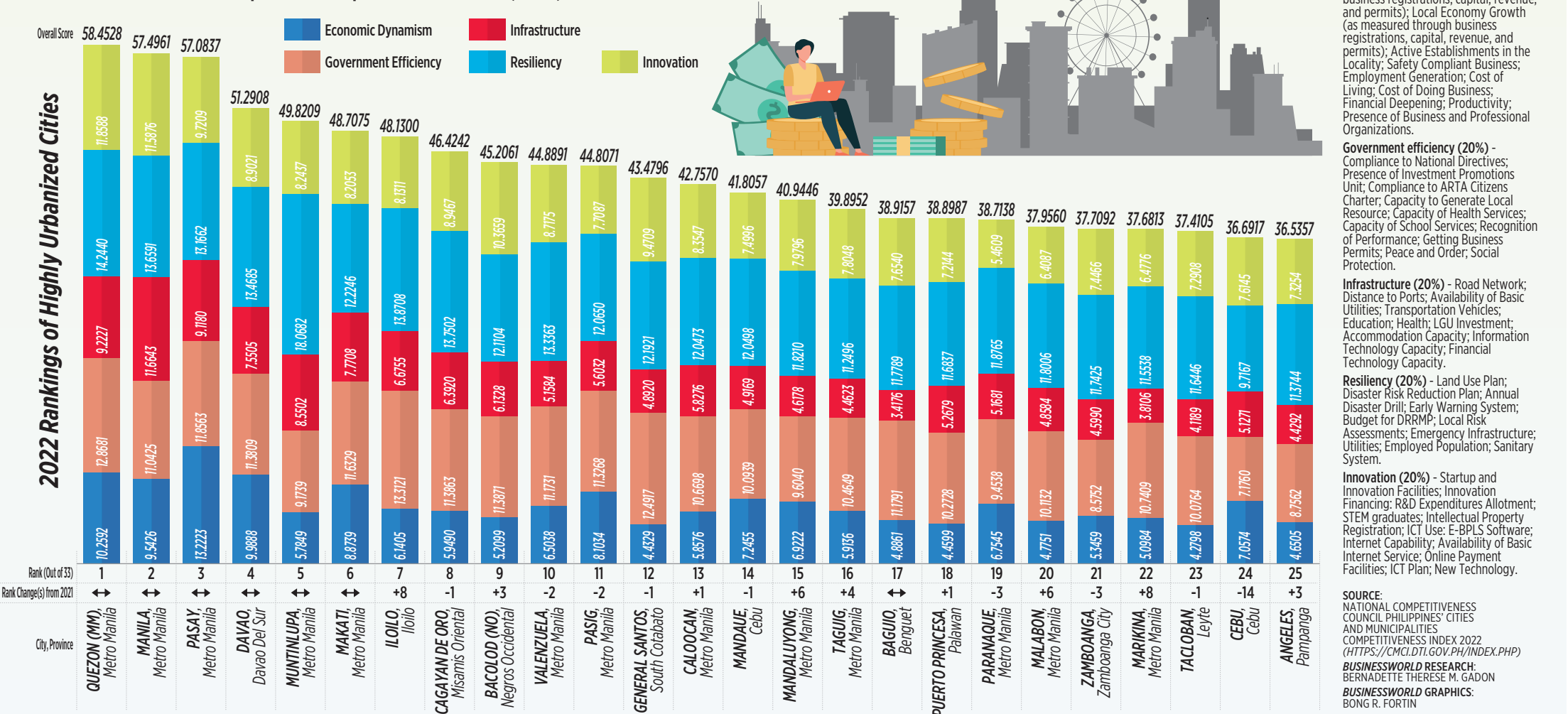
Data from SEIPI showed total electronics exports rose 12.9% to \$45.92 billion in 2021, from \$40.67 billion in 2020 due to higher demand for new technologies.

The sector accounted for 61.5% of the country’s total exports in 2021.

SEIPI, S1/10

QUEZON CITY REMAINS TOP HIGHLY URBANIZED CITY IN 2022

Quezon City, Metro Manila ranked first out of 33 cities, with a score of 58.4528, in the latest Cities and Municipalities Competitiveness Index (CMCI).



NOTES:
Rankings of index are based on the sum of the scores of the following five pillars:

- Economic dynamism (20%)** - Local Economy Size (as measured through business registrations, capital, revenue, and permits); Local Economy Growth (as measured through business registrations, capital, revenue, and permits); Active Establishments in the Locality; Safety Compliant Business; Employment Generation; Cost of Living; Cost of Doing Business; Financial Deepening; Productivity; Presence of Business and Professional Organizations.
- Government efficiency (20%)** - Compliance to National Directives; Presence of Investment Promotions Unit; Compliance to ARTA Citizens Charter; Capacity to Generate Local Resource; Capacity of Health Services; Capacity of School Services; Recognition of Performance; Getting Business Permits; Peace and Order; Social Protection.
- Infrastructure (20%)** - Road Network; Distance to Ports; Availability of Basic Utilities; Transportation Vehicles; Education; Health; LGU Investment; Accommodation Capacity; Information Technology Capacity; Financial Technology Capacity.
- Resiliency (20%)** - Land Use Plan; Disaster Risk Reduction Plan; Annual Disaster Drill; Early Warning System; Budget for DRRMP; Local Risk Assessments; Emergency Infrastructure; Utilities; Employed Population; Sanitary System.
- Innovation (20%)** - Startup and Innovation Facilities; Innovation Financing; R&D Expenditures Allotment; STEM graduates; Intellectual Property Registration; ICT Use: E-BPLS Software; Internet Capability; Availability of Basic Internet Service; Online Payment Facilities; ICT Plan; New Technology.

SOURCE: NATIONAL COMPETITIVENESS COUNCIL PHILIPPINES' CITIES AND MUNICIPALITIES COMPETITIVENESS INDEX 2022 (HTTPS://CMCI.DTI.GOV.PH/INDEX.PHP)
BUSINESSWORLD RESEARCH: BERNADETTE THERESA M. GADON
BUSINESSWORLD GRAPHICS: BONG R. FORTIN

BUSINESSWORLD B-SIDE

Architecture and computational design

In this B-Side episode, Gordon Gn, an award-winning architect and the office director of architecture firm HKS Singapore, explains what computational design is, and how it can benefit all stakeholders before, during, and after the construction of a building.

“To put it simply, computational design is really the workflow that enables us to enhance project design outcomes and performance through the use of digital models,” Mr. Gn tells *BusinessWorld* reporter Brontë H. Lacsamana.

Nustar Resort and Casino, Robinsons Hotels and Resorts’ (RHR) new five-star integrated resort in Cebu that Mr. Gn helped design, is the first development in the Philippines that uses computational design to respond to climate factors.

>>> <https://spoti.fi/3ITXV5M>



2024 national budget to address economic scarring, global headwinds

THE Department of Budget and Management (DBM) has issued its budget call for the 2024 spending plan, which it said will focus on addressing the impact of a looming global recession and economic scarring from the coronavirus pandemic.

“The 2024 budget is poised to respond to the expected continuing headwinds brought about by the Russia-Ukraine war, the external recessionary pressures which inflation has stoked and the economic scarring which COVID-19 has wrought to our economy,” the DBM said in its National Budget Call for Fiscal Year 2024 released on Jan. 12.

The issuance of a National Budget Call signals the start of the budget preparation throughout the bureaucracy.

The proposed 2024 budget is pegged at P5.8 trillion, according to the Development Budget Coordination Committee. This is 10% higher than the P5.268-trillion national budget for 2023.

“The government will continue to implement risk managed interventions in areas of food security, transport and logistics, energy, bureaucratic efficiency and fiscal management, health, education, and social protection, to ensure the unimpeded and adequate delivery of social services, mitigate inflation pressures, acceler-

ate economic recovery, and address economic scarring,” the DBM said.

The Philippine economy, which is expected to grow by 6-7% this year, is facing challenges arising from elevated inflation, rising borrowing costs and a likely global recession.

Average inflation rate accelerated to a 14-year high of 5.8% in 2022, although the Bangko Sentral ng Pilipinas expects inflation to ease to 4.5% this year.

Amid tight fiscal space, the DBM said next year’s budget should include only “implementation-ready” proposals from government agencies.

“This means that the agencies’ budget proposals are expected to contain concrete program plans and designs that outline key procurement and implementation milestones, including specific project locations and beneficiaries,” it said, adding that agencies’ budget utilization and performance in 2022 would be evaluated.

The DBM said the 2024 budget proposals should include the priorities and policy directions of the Marcos administration, citing the government’s medium-term fiscal framework, the eight-point socio-economic agenda and the Philippine Development Plan for 2023-2028.

Next year’s budget should also have a continued emphasis on infrastruc-

ture development, including the Build Better More program, and digital and social infrastructure.

“However, increased infrastructure spending will not, in any way, detract from the full support provided to the poorest, lagging, climate change and disaster risk vulnerable areas nor the social sector, and basic public services,” it added.

The proposed budget should also allocate funds for capacity-building programs for local government units (LGUs) as they assume devolved functions and services from the National Government.

The budget should also ensure regional plans are in line with national priorities “to achieve equitable regional investment opportunities and growth.”

“In particular, the National Government’s 2024 budget shall provide funds for agencies’ regional programs which are responsive to the needs of the poorest, disadvantaged and lagging LGUs,” the budget department added.

According to the DBM memorandum, government agencies should submit their budget proposals between April 17 to May 15.

The proposed 2024 national budget will be submitted to Congress on July 24. — **Luisa Maria Jacinta C. Joeson**



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