

STOCK MARKET

PSEi

OPEN: 6,847.99
HIGH: 6,863.74
LOW: 6,791.24
CLOSE: 6,791.24
VOL: 0.969 B
VAL(P): 7.373 B

4752 pts. 0.69%
30 DAYS TO FEBRUARY 14, 2023

ASIAN MARKETS

FEBRUARY 14, 2023

	CLOSE	NET	%
JAPAN (Nikkei 225)	27,602.77	▲175.45	0.64
HONG KONG (HANG SENG)	21,113.76	▼50.66	-0.24
TAIWAN (WEIGHTED)	15,654.48	▲110.20	0.71
THAILAND (SET INDEX)	1,652.39	▼12.50	-0.75
S.KOREA (KSE COMPOSITE)	2,465.64	▲12.94	0.50
SINGAPORE (STRAITS TIMES)	3,320.25	▼4.45	-0.13
SYDNEY (ALL ORDINARIES)	7,430.90	▲13.10	0.18
MALAYSIA (KLSE COMPOSITE)	1,483.97	▲8.80	0.60

WORLD MARKETS

FEBRUARY 13, 2023

	CLOSE	NET
Dow Jones	34,245.930	▲376.660
NASDAQ	11,891.789	▲173.669
S&P 500	4,137.290	▲46.830
FTSE 100	7,947.600	▲65.150
Euro Stoxx50	3,934.03	▲40.670

PESO-DOLLAR RATES

FX

OPEN P54.670
HIGH P54.640
LOW P54.960
CLOSE P54.830
W.AVE. P54.784
VOL. \$848.27 M

7.00 cmys
SOURCE: BAP

ASIAN MONIES-US\$ RATE

FEBRUARY 14, 2023

	LATEST BID (0900GMT)	PREVIOUS
JAPAN (YEN)	131.980	▲132.590
HONG KONG (HK DOLLAR)	7.850	▲7.850
TAIWAN (NT DOLLAR)	30.170	▲30.250
THAILAND (BAHT)	33.820	▲33.870
S. KOREA (WON)	1,266.810	▲1,276.760
SINGAPORE (DOLLAR)	1.326	▲1.332
INDONESIA (RUPIAH)	15,155	▲15,190
MALAYSIA (RINGGIT)	4.346	▲4.357

WORLD CURRENCIES

FEBRUARY 14, 2023

	CLOSE	PREVIOUS
US\$/UK POUND	1.2177	▲1.2044
US\$/EURO	1.0758	▲1.0670
\$/AUST DOLLAR	0.6965	▲0.6923
CANADA DOLLAR/US\$	1.3338	▲1.3366
SWISS FRANC/US\$	0.9160	▼0.9244

DUBAI CRUDE OIL

FUTURES PRICE ON NEAREST MONTH OF DELIVERY
\$84.40/BBL

\$0.85
30 DAYS TO FEBRUARY 13, 2023

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SI/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 14, 2023 (PSEi snapshot on SI/2; article on SI/2)

MPI	P4.550	SM	P885.000	BDO	P125.500	GLO	P1,990.000	MBT	P61.950	GTCAP	P540.000	AP	P39.800	MER	P312.000	SMPH	P37.000	FCG	P0.870
Value	P723,744,240	Value	P555,941,830	Value	P486,665,028	Value	P448,543,630	Value	P371,119,026	Value	P304,594,720	Value	P281,947,750	Value	P251,597,564	Value	P186,012,815	Value	P183,879,380
PO.150	▲ 3.409%	-P10.000	▼ -1.17%	-P0.900	▼ -0.712%	-P10.000	▼ -0.500%	P0.550	▲ 0.896%	-P10.000	▼ -1.818%	P1.300	▲ 3.377%	P4.000	▲ 1.299%	-P0.700	▼ -1.857%	-P0.120	▼ -12.121%

Inflation may remain high until Q3

HEADLINE INFLATION is likely to peak in February or March, which may prompt the Bangko Sentral ng Pilipinas (BSP) to continue tightening until May, ANZ Research said.

In a note on Tuesday, ANZ Research Chief Economist for Southeast Asia and India Sanjay Mathur and economist Debalika Sarkar said inflation could "accelerate further" and peak either in February or March.

"Even if inflation starts to descend from its peak, it will remain at elevated levels in the second quarter and third quarter. Any meaningful decline is only possible when domestic demand weakens and favorable base effects kick in," ANZ said.

Headline inflation is also expected to return to within the BSP's 2-4% target range only in the fourth quarter, it added.

ANZ revised its Philippine inflation forecast to 5.1% this year, from 4.3% previously. This is higher than the BSP's 4.5% projection for 2023.

The consumer price index (CPI) quickened to 8.7% in January from the 8.1% in December, marking the highest in 14 years or since the 9.1% in November 2008.

"Food inflation may continue to rise at least until February 2023, driven by La Niña events. The Philippine government's official weather forecaster expects the weather conditions to improve from February onwards, but any favorable impact on food prices may only be evident after a few months' lag," ANZ said.

Food inflation rose to 11.2% in January from 10.6% a month ago, which was the fastest since the 11.3% in March 2009. This as prices of food items such as vegetables, eggs, and sugar sharply rose due to supply issues and weather disturbances.

ANZ noted food prices in the Philippines continued to climb in January, "in contrast with global and regional trends."

"The continuous climb in services inflation is another source of concern. Unless pent-up demand for services retreats, it is unlikely that services CPI will stabilize," it said.

Inflation, SI/4

CAMPI targets 10-15% sales growth this year

VEHICLE SALES in the Philippines may exceed pre-pandemic levels this year as the economy continues to recover, the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) said.

CAMPI President Rommel R. Gutierrez said the industry is targeting to grow sales by 10% to 15% this year.

"We have seen the trajectory of sales growing last year. In fact, January (sales) is a really good indicator of what is to come this year. I think we are certain to hit the pre-pandemic level this year," he told reporters during a media event in Taguig City late on Monday.

In 2022, CAMPI and Truck Manufacturers Association

(TMA) members sold a total of 352,596 units, surpassing its sales target of 336,000 units. This is also near the pre-pandemic level of 369,941 units sold in 2019.

"CAMPI-TMA was (over) 369,000 units (in 2019). We are already at 350,000 last year. It's really a small gap and we are confident that we will more than hit the 2019 level this year," Mr. Gutierrez said.

"We are optimistic that the growth will continue this year."

Vehicle sales were off to a good start this year, as CAMPI-TMA members sold 29,499 units in January. This is 42% higher than the 20,765 units sold in the same month last year.

CAMPI, SI/4

Jakarta hopes to attract more Filipino tourists

By John Victor D. Ordoñez
Reporter

JAKARTA, Indonesia — The provincial government of Jakarta is hoping to attract more Filipino tourists this year, as the tourism sector rebounds from the coronavirus pandemic.

"We are trying to promote Jakarta to more Filipinos because we see potential in the Philippine market," Hari Wibowo, who heads the Marketing and Attraction Division of the Tourism and Creative Economy Office of the Jakarta provincial government, told *BusinessWorld* last week.

"The easing of health restrictions and the reopening of our establishments make us hopeful

that the tourism sector in Jakarta will improve this year."

The Indonesian economy grew 5.31% in 2022, its best annual growth rate since 2013. This was driven by strong household consumption after the government lifted most pandemic restrictions. All remaining pandemic curbs were moved in December as coronavirus disease 2019 (COVID-19) infections plunged.

Mr. Wibowo said they plan to invite more travel agencies from the Philippines to tourism events in Jakarta, which is the capital and largest city of Indonesia.

"Jakarta is a destination for both business and leisure and we see it as a prime urban destination," he said. "This is the place for doing business."

Jakarta, SI/4

PHILIPPINES ONE OF MOST AT RISK COUNTRIES TO ECOLOGICAL THREATS

Philippines' Indicators (Out of 5)

Overall Score	5
Food Risk	4
Natural Disasters	5
Rapid Population Growth	3
Water Risk	5

2022 ETR Scores of Select East and Southeast Asia Countries

On a scale of 1-5, where the higher the score, the more at risk the country

ETR Score

- Very Low
- Low
- Medium
- High
- Extremely High
- Not Included

The Philippines scored 5 (out of 5) in the third edition of the Ecological Threat Report (ETR) by the Institute of Economics and Peace. This meant that the country is at "extremely high" risk of natural disasters, food and water insecurity, and rapid population growth.

SOURCE: INSTITUTE OF ECONOMICS AND PEACE'S ECOLOGICAL THREAT REPORT 2022: ANALYZING ECOLOGICAL THREATS, RESILIENCE & PEACE
BUSINESSWORLD RESEARCH; BERNADETTE THERESE M. GADON
BUSINESSWORLD GRAPHICS: BONG R. FORTIN

PERA contributions increase by 30% in 2022

CONTRIBUTIONS of voluntary members in the Personal Equity and Retirement Account (PERA) reached P329.55 million in 2022, the central bank said on Tuesday.

Data from the Bangko Sentral ng Pilipinas (BSP) showed PERA contributions climbed by 30% last year, from P253.35 million in 2021.

The number of PERA contributors also jumped by 16% to

5,100 in 2022 from 4,382 in 2021, the BSP said.

About 3,600 employed individuals contributed P223.71 million to the fund last year. This is followed by overseas Filipino workers (721) and self-employed individuals (785) who invested P60.58 million and P45.25 million, respectively.

"The increase in both the size of funds in investment and contributors shows that there

is a demand for supplementary outlets for retirement planning purposes," ING Bank NV. Manila Senior Economist Nicholas Antonio T. Mapa said in an e-mail.

"The PERA legislation helped address the need for alternative investment outlets and it's a positive sign to see that contributors are able to take advantage of the PERA law to jumpstart or build their retirement funds further," he added.

Republic Act 9505 or the PERA law was passed in 2008 with the goal of encouraging Filipinos to save up for their retirement through a voluntary investment product.

Launched in 2016, the PERA is a voluntary fund scheme meant to supplement retirement benefits from the Government Service Insurance System or the Social Security System, as well as private employers.

PERA, SI/4