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JUNE 15 - 18, 2023

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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																					
<p>PSEi</p> <p>OPEN: 6,434.94 HIGH: 6,461.42 LOW: 6,386.84 CLOSE: 6,461.42 VOL.: 1.110 B VAL(P): 6.098 B</p> <p>▲ 27.36 PTS. 0.42% 30 DAYS TO JUNE 15, 2023</p>	<p>JUNE 15, 2023</p> <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>33,485.49</td><td>▼ -16.93 -0.05</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>19,828.92</td><td>▲ 420.50 2.17</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>17,334.98</td><td>▲ 96.84 0.56</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,557.71</td><td>▼ -3.44 -0.22</td></tr> <tr><td>S. KOREA (KSE COMPOSITE)</td><td>2,608.54</td><td>▼ -10.54 -0.40</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,242.85</td><td>▲ 24.71 0.77</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>7,175.30</td><td>▲ 13.60 0.19</td></tr> <tr><td>MALAYSIA (KLSSE COMPOSITE)</td><td>1,381.73</td><td>▼ -3.69 -0.27</td></tr> </table>	CLOSE	NET	%	JAPAN (NIKKEI 225)	33,485.49	▼ -16.93 -0.05	HONG KONG (HANG SENG)	19,828.92	▲ 420.50 2.17	TAIWAN (WEIGHTED)	17,334.98	▲ 96.84 0.56	THAILAND (SET INDEX)	1,557.71	▼ -3.44 -0.22	S. KOREA (KSE COMPOSITE)	2,608.54	▼ -10.54 -0.40	SINGAPORE (STRAITS TIMES)	3,242.85	▲ 24.71 0.77	SYDNEY (ALL ORDINARIES)	7,175.30	▲ 13.60 0.19	MALAYSIA (KLSSE COMPOSITE)	1,381.73	▼ -3.69 -0.27	<p>JUNE 14, 2023</p> <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>DOW JONES</td><td>33,979.330 ▼ -232.790</td></tr> <tr><td>NASDAQ</td><td>13,626.477 ▲ 53.157</td></tr> <tr><td>S&P 500</td><td>4,372.590 ▲ 3.580</td></tr> <tr><td>FTSE 100</td><td>7,602.740 ▲ 7.960</td></tr> <tr><td>Euro Stoxx50</td><td>4,002.280 ▲ 10.190</td></tr> </table>	CLOSE	NET	DOW JONES	33,979.330 ▼ -232.790	NASDAQ	13,626.477 ▲ 53.157	S&P 500	4,372.590 ▲ 3.580	FTSE 100	7,602.740 ▲ 7.960	Euro Stoxx50	4,002.280 ▲ 10.190	<p>FX</p> <p>OPEN P56.000 HIGH P55.945 LOW P56.100 CLOSE P55.945 W.AVE. P56.042 VOL. \$729.50 M SOURCE: BAP</p>	<p>JUNE 15, 2023</p> <table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>141.040 ▼ 139.910</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.826 ▼ 7.831</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>30.741 ▼ 30.734</td></tr> <tr><td>THAILAND (BAHT)</td><td>34.810 ▼ 34.660</td></tr> <tr><td>S. KOREA (WON)</td><td>1,279.260 ▼ 1,276.440</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.342 ▼ 1.341</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>14,940 ▼ 14,895</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.624 ▼ 4.619</td></tr> </table>	LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	141.040 ▼ 139.910	HONG KONG (HK DOLLAR)	7.826 ▼ 7.831	TAIWAN (NT DOLLAR)	30.741 ▼ 30.734	THAILAND (BAHT)	34.810 ▼ 34.660	S. KOREA (WON)	1,279.260 ▼ 1,276.440	SINGAPORE (DOLLAR)	1.342 ▼ 1.341	INDONESIA (RUPIAH)	14,940 ▼ 14,895	MALAYSIA (RINGGIT)	4.624 ▼ 4.619	<p>JUNE 15, 2023</p> <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2654 ▲ 1.2638</td></tr> <tr><td>US\$/EURO</td><td>1.0840 ▲ 1.0803</td></tr> <tr><td>\$/AUSTRALIAN DOLLAR</td><td>0.6816 ▲ 0.6786</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3328 ▲ 1.3287</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.9016 ▼ 0.9029</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2654 ▲ 1.2638	US\$/EURO	1.0840 ▲ 1.0803	\$/AUSTRALIAN DOLLAR	0.6816 ▲ 0.6786	CANADA DOLLAR/US\$	1.3328 ▲ 1.3287	SWISS FRANC/US\$	0.9016 ▼ 0.9029	<p>DUBAI CRUDE OIL</p> <p>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</p> <p>▲ \$74.60/BBL</p> <p>30 DAYS TO JUNE 14, 2023</p>
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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 15, 2023 (PSEi snapshot on SI/4; article on SI/2)

SMPH	P33.150	BDO	P141.900	SM	P922.000	ALI	P24.250	ICT	P194.500	AC	P635.000	GLO	P1,710.000	BPI	P105.000	URC	P140.500	BLOOM	P9.170
Value	P628,950,370	Value	P477,837,731	Value	P379,751,025	Value	P376,759,615	Value	P352,890,323	Value	P315,675,170	Value	P309,301,085	Value	P233,342,214	Value	P214,125,966	Value	P204,024,941
PO.650	▲ 2.000%	PI.400	▲ 0.996%	PI2.000	▲ 1.319%	PO.250	▲ 1.042%	-P2.500	▼ -1.269%	-P18.000	▼ -2.757%	-P45.000	▼ -2.564%	PI.000	▲ 0.962%	-PO.500	▼ -0.355%	-PO.390	▼ -4.079%

Cash remittances up by 3.7% in April

CASH REMITTANCES sent by overseas Filipino workers (OFWs) jumped by 3.7% year on year in April, as they continued to support their families amid elevated inflation.

Data from the Bangko Sentral ng Pilipinas (BSP) showed cash remittances sent through banks stood at \$2.48 billion in April, higher than \$2.4 billion in the same month in 2022.

The growth in remittances was the fastest since 5.8% in December last year.

However, the amount of cash sent home by migrant Filipinos was the lowest in 11 months or since \$2.43 billion in May 2022.

“The expansion in cash remittances in April 2023 was due to the growth in receipts from land- and sea-based workers,” the central bank said in a statement.

Land-based OFWs sent home \$1.94 billion in April, up by 4.3% from \$1.86 billion in the same month last year.

Remittances from sea-based workers, on the other hand, rose by 2.6% to \$547 million in April from \$533 million a year ago.

Remittances, SI/5

PHILIPPINES STILL LAGS IN COURSERA'S 2023 GLOBAL SKILLS RANKING

The Philippines placed last among its East and Southeast Asian peers after placing 99th out of 100 countries in the 2023 edition of online learning platform Coursera's Global Skills Report, which ranks skills and proficiency of learners in the areas of business, technology, and data science. The country's ranking slid by 29 spots from 70th place out of 102 countries last year. The Philippines' scores by area deteriorated further in 2023. Business proficiency percentile rank of the country dropped to 16% from 62% a year ago. Technology proficiency also fell to 5% from 29%, while data science proficiency worsened to 1% from 21%.

2023 Skills Proficiency Percentile Rankings of Select East and Southeast Asian Countries

Country	Business Proficiency	Technology Proficiency	Data Science Proficiency
Japan	92%	98%	100%
Indonesia	98%	100%	100%
Singapore	79%	77%	79%
Hong Kong	85%	54%	94%
South Korea	63%	70%	88%
China	75%	24%	93%
Taiwan	57%	48%	78%
Vietnam	37%	62%	47%
Malaysia	43%	46%	33%
Thailand	34%	25%	22%
Myanmar	39%	17%	19%
Philippines	16%	5%	1%

Philippines' 2023 Performance

Rank (/100)	Proficiency
Overall Rank	99
Business Proficiency	85 16%
Technology Proficiency	96 5%
Data Science Proficiency	100 1%

LEGEND:

- Cutting-Edge (76th percentile or above)
- Competitive (51st to 75th percentile)
- Limited (26th to 50th percentile)
- Lagging (25th percentile and below)

Global Top 5

2023 Rank (Out of 100)	Country
1	Switzerland
2	Spain
3	Germany
4	Luxembourg
5	Japan

Global Bottom 5

2023 Rank (Out of 100)	Country
100	Nigeria
99	The Philippines
98	Kenya
97	Ghana
96	Sudan

SOURCE: COURSERA'S GLOBAL SKILLS REPORT 2023 (HTTPS://WWW.COURSERA.ORG/SKILLS-REPORTS/GLOBAL) BUSINESSWORLD RESEARCH: LOURDES O. PILAR BUSINESSWORLD GRAPHICS: BONG R. FORTIN

Tourism's contribution to GDP climbs to 6.2% in 2022

THE TOURISM INDUSTRY'S contribution to Philippine economic output rose in 2022, driven by the continued easing of travel restrictions, data released on Thursday showed.

Tourism's direct gross value added (TDGVA) accounted for 6.2% of gross domestic product (GDP) in 2022, higher than the 5.2% share in 2021, preliminary data from the Philippine Statistics Authority (PSA) showed.

TDGVA measures the tourism-related value created by various industries. It is based on the results of the Philippine Tourism Satellite Accounts compiled by the PSA from the Department of Tourism.

The combined economic contribution of tourism activities was valued at P1.38 trillion last year, up by 36.9% from the P1 trillion seen in 2021.

Last year's TDGVA value was the highest since the P2.51 trillion recorded in 2019 or before the coronavirus pandemic.

Tourism, SI/9

Fed keeps rates steady, sees two more small hikes

WASHINGTON — The US Federal Reserve left interest rates unchanged on Wednesday but signaled in new projections that borrowing costs may still need to rise by as much as half of a percentage point by the end of this year, as the US central bank reacted to a stronger-than-expected economy and a slower decline in inflation.

Fed, SI/9

No need for BSP to move in tandem with the Fed

By Keisha B. Ta-asan
Reporter

THE BANGKO Sentral ng Pilipinas (BSP) sees the policy moves of the US Federal Reserve carrying less weight in its own decision making as addressing still-elevated domestic inflation is more important, an official said on Thursday.

The actions of the US central bank are now “less of a factor” in the BSP's policy decisions, BSP Deputy Governor Francisco G. Dakila, Jr. said during the Philippine Economic Briefing held in Singapore on Thursday.

“What the Fed does will remain relevant, but right now, domestic considerations carry more weight,” he said.

BSP, SI/11