

### P25 BusinessVorld IN METRO MANILA. A NEWSPAPER **IS A PUBLIC TRUST**

6481 V V V HIGH: 6,519.07 TAIWAN (WEIGHTED) 17,140.77 ▲ 56	CLOSE NET	PESO-DOLLAR RATES 55.15 55.42 55.69 11 11 15.69 10 10 10 10 10 10 10 10 10 10	ASIAN MONIES-US\$ RATE JULY 4, 2023 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 144.320 A 144.660 HONG KONG (HK DOLLAR) 7.831 A 7.835 TAIWAN (NT DOLLAR) 31.091 A 31.107 THAILAND (BAHT) 34.860 A 35.200	WORLD CURRENCIES           JULY 4, 2023           CLOSE PREVIOUS           US\$/UK POUND         1.2701         1.2673           US\$/UK POUND         1.0900         1.0890           US\$/EURO         1.0900         1.0890           US\$/Aust DOLLAR         0.6685         0.6656	DUBAI CRUDE OIL FUTURES PARCE ON NEAREST MORTH OF DELIVERY 79.00 \$75.20/BBL 77.20 75.40 M M
6307 6.26 PTS. 0.09% VOL:: 0.774 B Singapore (Straits Times) Sydney (All Ordinaries) Sydney (All Ordinaries) 7,279.00 ▲ 32.	0         0.05         FTSE 100         7,527.260         ▼         -4.270           7         -0.21         Euro Stoxx50         3,988.320         ▼         -15.600           0         -0.24         -0.24         -0.24         -0.24	55.96 CLOSE P55.230 56.23 W.AVE. P55.254 50.50 9.00 ctvs VOL. \$801.82 M 30 DAYS TO JULY 4, 2023 SOURCE : BAP		CANADA DOLLAR US\$ 0.8005 ▼ 1.3265 Swiss Franc/US\$ 0.8945 ▼ 0.8994	73.60 71.80 70.00 \$1.54 30 DAYS TO JULY 3, 2023
VOL. XXXVI • ISSUE 243	nline.com	S1/1-12	2 • 2 SECTIONS, 16 PAGES		
PHILIPPINE STOCK EXC	IANGE'S 10 MOST ACTIVE STOCKS	BY VALUE TURNOVER • JULY 4, 2	2023 (PSEi snapshot on <i>S1/4</i> ; artic	cle on <i>S2/2</i> )	
BDO P137.700 ICT P200.800 EMI P21.00	SM P938.000 URC	P140.000 ALI P24.700	BLOOM P11.280 GTCAP P515	.000 AP P36.650	AC P638.000

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-PZ.	200	I.043%	P0.200	<b>U.IUU</b> %	-PU.050	<b>-0.230</b> %	P0.000	<b>U.044</b> %	P2.300	<u> </u>	.933%	-P0.050	▼ <b>-</b> 0.202%	P0.300	<b>J.400</b> %	-P4.500	<b>-U.000</b> %	-PU.050	<ul> <li>I./45%</li> </ul>	PI0.000	<b>I.39</b> 2%
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# **Outstanding debt hits P14.1 trillion**

THE National Government's (NG) outstanding debt hit a record P14.1 trillion as of end-May, the Bureau of the Treasury (BTr) said on Tuesday.

Preliminary data from the BTr showed outstanding debt inched up by 1.3% from P13.91 trillion at the end of April, "due to the net issuance of domestic and external debt and the depreciation of the local currency against the US dollar."

Year on year, the debt stock rose by 12.8% from P12.5 trillion in May 2022. It also jumped by 5.1% from the P13.42 trillion as of end-December 2022.

Of the total debt portfolio. more than half or 68% was from domestic lenders, while the rest was from foreign creditors.

As of end-May, domestic debt reached P9.59 trillion, 10.7% higher than the P8.67 trillion a vear ago.

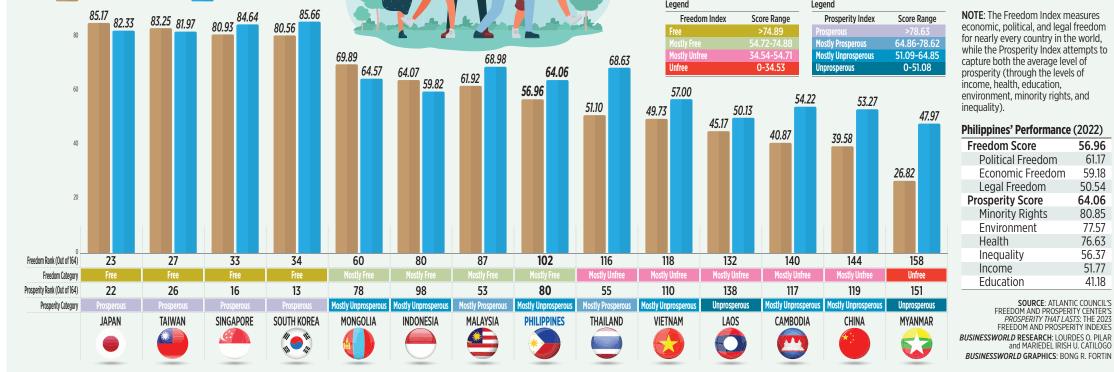
Month on month, domestic debt inched up by 1.4% from P9.46 trillion as of end-April.

Domestic borrowings at the end of May consisted almost entirely of debt securities.

Meanwhile, external debt jumped by 17.7% to P4.51 trillion from P3.83 trillion a year ago. It also edged up by 1.2% from P4.45 trillion in April.

Debt, S1/5

#### PHILIPPINES RANKS 102<sup>ND</sup> AND 80<sup>TH</sup> IN FREEDOM AND PROSPERI The Philippines ranked 102<sup>nd</sup> and 80<sup>th</sup> out of 164 countries in the 2023 edition Top 5 (Freedom Index) Top 5 (Prosperity Index) of the Freedom and Prosperity Indexes (which used 2022 data) published by Freedom Score Rank (/164) Country Category Rank (/164) Country Prosperity Score US-based think tank Atlantic Council. Out of possible 100, the country Denmark 95.06 Norway 92.38 garnered 56.96 freedom score and 64.06 prosperity score. 93.46 Sweden 2 Iceland 92.29 2 2022 Freedom and Prosperity Scores Switzerland 92.77 3 3 Australia 91.69 92.46 Finland 4 Sweden 91.16 of East and Southeast Asian Countries New Zealand 5 Luxembourg 92.40 5 90.97 Freedom Score (Out of 100) Prosperity Score (Out of 100)



# Congress to prioritize Tatak Pinoy bill, 3 others

#### By Beatriz Marie D. Cruz Reporter

THE PHILIPPINE CONGRESS will prioritize a measure that would create a multi-year strategy to help local enterprises be more competitive in the global market, as well as a bill promoting sustainable use of ocean resources for economic growth, according to the office of the Senate president.

The proposed Tatak Pinoy Act and Blue Economy Act were among the four priority measures that lawmakers discussed in its pre-Legislative-Executive Devel-

opment Advisory Council (LE-DAC) meeting on Monday.

"We discussed the priority measures that the Senate and House should pass in the upcoming Second Regular Session," Senate President Juan Miguel F. Zubiri said in a Viber message to reporters.

Mr. Zubiri's office clarified that the Tatak Pinoy and Blue Economy bill are not LEDAC priority bills but will be proposed for its inclusion in their common legislative agenda.

President Ferdinand R. Marcos, Jr. will convene the LEDAC on Wednesday in Malacañang.

#### Congress, S1/9

## **Governments** urged to utilize education tech to address skills gap

COUNTRIES should increasingly use education technology (EdTech) to better prepare its workers who are facing increasing risk of job loss due to rapid technological advancements, the Asian Development Bank (ADB) said.

In its "Reimagine Tech-Inclusive Education: Evidence, Practices, and Road Map" report, the ADB said jobs involving repetitive tasks or those that are easily codified are more likely to be automated, such as jobs in manufacturing, data entry and some service industries.

Education, S1/9

## **PAGASA declares onset of El Niño**

#### By Ashley Erika O. Jose Reporter

THE PHILIPPINE state weather bureau on Tuesday declared the onset of El Niño which is expected to bring dry spells, droughts and stronger typhoons.

This as the World Meteorological Organization (WMO) also on Tuesday said the El Niño weather pattern emerged in the tropical Pacific for the first time in seven years.

"El Niño is already in the central equatorial Pacific. Our ocean is really getting warmer now. Although we are not going to feel the impact of this immediately, we are giving this advance information. This means that it is already here," Esperanza O. Cayanan, officer-incharge of Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA), said at a briefing on Tuesday.

El Niño is the warming of water surface temperatures in the eastern and central Pacific Ocean, which is linked to extreme weather conditions such as typhoons and droughts.

Since the weather pattern is already underway, PAGASA raised the El Niño-Southern Oscillation status to El Niño advisory from El Niño alert.

"What we are experiencing right now is a weak El Niño but there are models showing a high probability of more than 56% chance that El Niño will be moderate to strong during the last quarter of this year," Ana Liz S. Solis, chief of PAGASA's climate monitoring and prediction section, said.

Ms. Solis said El Niño will likely persist until the first quarter of 2024 and shows signs of strengthening in the coming months.

Although fewer typhoons are expected during El Niño, Ms. Cayanan said it is possible that stronger typhoons would develop.

ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said the El Nino will likely negatively impact economic growth, as agriculture production is expected to weaken. El Niño, S1/5