

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																				
PSEI OPEN: 6,222.30 HIGH: 6,222.30 LOW: 6,144.03 CLOSE: 6,160.61 VOL.: 0.341 B VAL(P): 3.571 B 65.17 pts. 1.04% 30 DAYS TO AUGUST 25, 2023	AUGUST 28, 2023 <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (Nikkei 225)</td><td>32,169.99</td><td>▲ 545.71 1.73</td></tr> <tr><td>HONG KONG (Hang Seng)</td><td>18,130.74</td><td>▲ 174.36 0.97</td></tr> <tr><td>TAIWAN (Weighted)</td><td>16,509.26</td><td>▲ 27.68 0.17</td></tr> <tr><td>THAILAND (SET Index)</td><td>1,563.48</td><td>▲ 3.28 0.21</td></tr> <tr><td>S. KOREA (KSE Composite)</td><td>2,543.41</td><td>▲ 24.27 0.96</td></tr> <tr><td>SINGAPORE (Straits Times)</td><td>3,219.58</td><td>▲ 29.70 0.93</td></tr> <tr><td>SYDNEY (All Ordinaries)</td><td>7,159.80</td><td>▲ 44.60 0.63</td></tr> <tr><td>MALAYSIA (KLC Composite)</td><td>1,444.06</td><td>▼ -0.35 -0.02</td></tr> </table>	CLOSE	NET	%	JAPAN (Nikkei 225)	32,169.99	▲ 545.71 1.73	HONG KONG (Hang Seng)	18,130.74	▲ 174.36 0.97	TAIWAN (Weighted)	16,509.26	▲ 27.68 0.17	THAILAND (SET Index)	1,563.48	▲ 3.28 0.21	S. KOREA (KSE Composite)	2,543.41	▲ 24.27 0.96	SINGAPORE (Straits Times)	3,219.58	▲ 29.70 0.93	SYDNEY (All Ordinaries)	7,159.80	▲ 44.60 0.63	MALAYSIA (KLC Composite)	1,444.06	▼ -0.35 -0.02	AUGUST 25, 2023 <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>34,346.900 ▲ 247.480</td></tr> <tr><td>NASDAQ</td><td>13,590.646 ▲ 126.674</td></tr> <tr><td>S&P 500</td><td>4,405.710 ▲ 29.400</td></tr> <tr><td>FTSE 100</td><td>7,338.580 ▲ 4.950</td></tr> <tr><td>Euro Stoxx50</td><td>3,921.960 ▼ -2.410</td></tr> </table>	CLOSE	NET	Dow Jones	34,346.900 ▲ 247.480	NASDAQ	13,590.646 ▲ 126.674	S&P 500	4,405.710 ▲ 29.400	FTSE 100	7,338.580 ▲ 4.950	Euro Stoxx50	3,921.960 ▼ -2.410	FX OPEN P56.800 HIGH P56.480 LOW P56.840 CLOSE P56.570 W.AVE. P56.664 VOL. \$1,321.60 M SOURCE: BAP 19.00 ctyvs 30 DAYS TO AUGUST 25, 2023	AUGUST 28, 2023 LATEST BID (0900GMT) <table border="1"> <tr><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>146.520 ▼ 146.410</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.846 ▼ 7.844</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>31.896 ▼ 31.822</td></tr> <tr><td>THAILAND (BAHT)</td><td>35.260 ▼ 35.130</td></tr> <tr><td>S. KOREA (WON)</td><td>1,326.260 ▼ 1,323.530</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.357 ▼ 1.356</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>15,285 ▼ 15,290</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.652 ▼ 4.638</td></tr> </table>	PREVIOUS	JAPAN (YEN)	146.520 ▼ 146.410	HONG KONG (HK DOLLAR)	7.846 ▼ 7.844	TAIWAN (NT DOLLAR)	31.896 ▼ 31.822	THAILAND (BAHT)	35.260 ▼ 35.130	S. KOREA (WON)	1,326.260 ▼ 1,323.530	SINGAPORE (DOLLAR)	1.357 ▼ 1.356	INDONESIA (RUPIAH)	15,285 ▼ 15,290	MALAYSIA (RINGGIT)	4.652 ▼ 4.638	AUGUST 28, 2023 <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2572 ▼ 1.2577</td></tr> <tr><td>US\$/EURO</td><td>1.0802 ▼ 1.0800</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6409 ▲ 0.6400</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3599 ▲ 1.3602</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.8838 ▼ 0.8845</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2572 ▼ 1.2577	US\$/EURO	1.0802 ▼ 1.0800	US\$/AUSTRALIAN DOLLAR	0.6409 ▲ 0.6400	CANADA DOLLAR/US\$	1.3599 ▲ 1.3602	SWISS FRANC/US\$	0.8838 ▼ 0.8845	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$86.24/BBL 91.00 88.20 85.40 82.60 79.80 77.00 30 DAYS TO AUGUST 25, 2023
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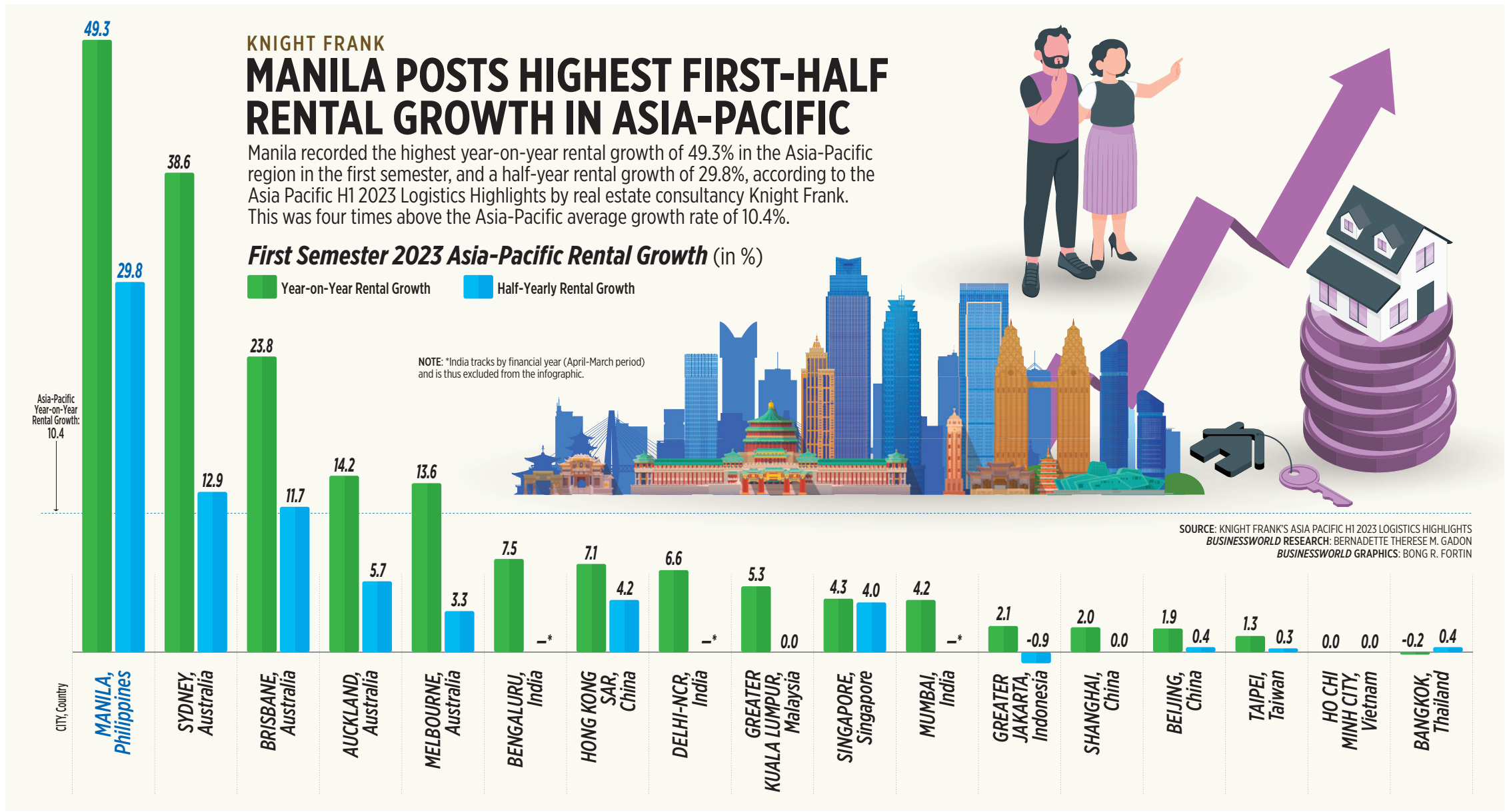
VOL. XXXVII • ISSUE 24 TUESDAY • AUGUST 29, 2023 • www.bworldonline.com SI/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • AUGUST 25, 2023 (PSEi snapshot on SI/2; article on SI/2)

SM	BPI	BDO	ALI	ICT	AC	SM	TEL	URC	MPI
P29.600	P105.100	P140.500	P28.100	P204.800	P598.000	P825.000	P1,200.000	P115.000	P5.100
Value P374,731,135	Value P368,597,448	Value P217,141,626	Value P202,004,940	Value P197,111,680	Value P165,068,485	Value P149,218,435	Value P120,419,720	Value P100,465,376	Value P79,414,366
-P0.750 ▼ -2.471%	-P3.100 ▼ -2.865%	-P2.300 ▼ -1.611%	-P0.150 ▼ -0.531%	-P0.200 ▼ -0.098%	P3.000 ▲ 0.504%	-P10.000 ▼ -1.198%	-P20.000 ▼ -1.639%	P0.000 — 0.000%	P0.000 — 0.000%

Debt payments surge to P908 billion

THE NATIONAL Government's (NG) debt payments nearly doubled to P907.93 billion during the first half of the year, mainly due to the increase in principal amortization. Preliminary data from the Bureau of the Treasury (BTr) showed the government's debt payments surged by 98% in the January-June period from P458.355 billion in the same period last year. In the first six months, more than two-thirds or 68.89% of the debt service bill went to amortization. Principal payments as of end-June more than tripled to P625.47 billion from P201.14 billion last year. Broken down, amortization on domestic debt soared to P561.42 billion as of end-June from P153.38 billion a year ago. Principal payments on foreign debt jumped by 34.1% to P64.05 billion in the first half from P47.76 billion in the same period a year ago. Meanwhile, interest payments rose by 9.81% to P282.458 billion in the six-month period from P257.215 billion a year ago. Interest on local debt slipped by 6.2% to P192.884 billion as of end-June from P205.687 billion last year. *Debt, SI/4*



BUSINESSWORLD B-SIDE

How common tower companies help boost digital transformation

THE Philippines' mobile network operators (MNOs) are now using shared towers to accelerate and lower the cost of digital transformation in the country as a result of the government's common tower policy. In this B-Side episode, Suresh Sidhu, chief executive officer and founder of EdgePoint Infrastructure Sdn. Bhd., speaks with reporter Miguel Hanz L. Antivola on how telecommunication infrastructure companies support the Philippines' digital transformation. >>> [L.I./eVHBW](#)




Use of cryptocurrency in money laundering a rising concern

THE PHILIPPINE central bank remains vigilant against money laundering and terrorism financing risks posed by the rise in transactions using virtual assets such as cryptocurrency. "As virtual assets continue to surge both in users and transactions, the BSP anticipates that different types of risks, including anti-money laundering and countering the financing of terrorism (AML/CFT), may contribute to higher risk exposure," Bangko Sentral ng Pilipinas (BSP) Deputy Governor Chuchi G. Fonacier told *BusinessWorld* via Viber message. She noted the BSP "remains supportive and proactive amidst these developments, while at the same time recognizes that commensurate regulatory mechanisms must be put in place." The Philippine central bank regulates virtual asset service providers (VASPs). While the initial framework only covered providers facilitating the exchange of fiat and virtual assets, the BSP introduced amendments in January 2021 to cover more types of VASPs and to address its risks amid increased use of virtual assets. Ms. Fonacier said the amendments combined global risk management standards such as the guidance established by the Financial Action Task Force (FATF) on money laundering. This was to align BSP regulation with its international peers. "This will also help ensure that VASP activities are executed within an unbroken chain of regulated entities. In addition, additional risk management guidelines and reportorial requirements to enhance AML/CFT regulations, risk management, and consumer protection measures aim to ensure the safety and soundness of the financial industry," she said. The Philippines is already under increased monitoring by the FATF over deficiencies in its fight against money laundering. The Philippines has been included in the FATF's "gray list" since 2021. With the recent collapse of cryptocurrency exchange FTX, Ms. Fonacier said the BSP is also focused on key risk areas such as corporate governance, accounting process, and consumer protection. *Cryptocurrency, SI/4*

DBM urged to reconsider 'no TRO' proposal for procurement deals

By Luisa Maria Jacinta C. Jocsos Reporter

A PROPOSAL to amend the procurement law to prevent courts, except for the Supreme Court, from issuing temporary restraining orders (TROs) against the government over procurement contracts should be reconsidered, according to analysts. The Department of Budget and Management (DBM) is currently finalizing amendments to the Government Procurement Reform Act of 2007, which will then be submitted to Congress. It suggested the inclusion of a provision prohibiting the issuance of a TRO or Preliminary Mandatory Injunction, except by

the Supreme Court, against the government in procurement contracts for goods and services, "to tackle the possible delays in the procurement process because of suits filed by losing bidders." "The 'no TRO' policy must be studied and screened. This is like amending the rules of court which should be within the exclusive power of the Judiciary. Deviation from the tested procedure should not be sacrificed for expediency," Antonio A. Ligon, a law and business professor at De La Salle University, said in a Viber message. "As long as it will not support and/or encourage impropriety of tried and tested government procurement procedures, improvement on procedures can be considered," he added. Terry L. Ridon, a public investment analyst and convener of think tank InfraWatch PH, said it may be better to amend the government procurement law to allow an "amount-based tiering" as to which court can issue TROs and injunction orders. "This is critical because only the highest value contracts should be subjected to Supreme Court injunction orders, while at the same time affording interested parties some relief from the lower courts for lower value contracts," Mr. Ridon said in an e-mail. Mr. Ridon said the right of a bidder to file a TRO or seek an injunction from the courts should be respected. "This right should remain available to all procurement contracts except for the least valuable contracts, as government or other parties should be able to step in

to immediately stop anomalous transactions during the course of bidding processes," he added. Budget Secretary Amahan F. Pangandaman earlier said the department is targeting to come up with the specific amendments to the government procurement law in the next two weeks. These include innovative procurement methods, efficiency in the procurement process, procurement planning and budgeting, digitalization and innovation, as well as sustainable and green procurement. The DBM also proposed the creation of an e-marketplace platform, where procuring entities can directly make purchases. The e-marketplace will initially focus on motor vehicle purchases. "Digitalization, through an e-marketplace, is most certainly a step towards transparency and accountability, particularly if the entire procurement process will be conducted through an online portal in which there is minimal personal interaction with government bidding committees," Mr. Ridon said. However, he noted that the government should ensure that it creates a centralized online portal. "Users and even government staff might get lost in the volume of available projects by various national agencies, regional offices and local government units," he said.

FUEL PRICE TRACKER (week-on-week change)

Fuel Type	Aug. 15	Aug. 22	Aug. 29
GASOLINE	P1.90	P1.10	P0.30
DIESEL	P1.50	P0.20	P0.70
KEROSENE	P2.50	P0.70	P0.80

• Aug. 29, 12:01 a.m. — Caltex Philippines
• Aug. 29, 6 a.m. — Petron Corp.; Phoenix Petroleum; Pilipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.
• Aug. 29, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

FULL STORY
Read the full story by scanning the QR code with your smartphone or by typing the link <L.I./kj991>