

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																													
PSEi OPEN: 6,215.13 HIGH: 6,286.21 LOW: 6,215.13 CLOSE: 6,280.90 VOL.: 1.248 B VAL(P): 5,690 B 82.07 pts, 1.32% 30 DAYS TO OCTOBER 17, 2023	OCTOBER 17, 2023 <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>32,040.29</td><td>▲ 381.26</td><td>1.20</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>17,773.34</td><td>▲ 132.98</td><td>0.75</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>16,642.55</td><td>▼ -9.69</td><td>-0.06</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,435.66</td><td>▲ 8.55</td><td>0.60</td></tr> <tr><td>S.KOREA (KSE COMPOSITE)</td><td>2,460.17</td><td>▲ 23.93</td><td>0.98</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,167.64</td><td>▲ 3.75</td><td>0.12</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>7,056.10</td><td>▲ 29.60</td><td>0.42</td></tr> <tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,444.13</td><td>▲ 5.17</td><td>0.36</td></tr> </table>	CLOSE	NET	%	JAPAN (NIKKEI 225)	32,040.29	▲ 381.26	1.20	HONG KONG (HANG SENG)	17,773.34	▲ 132.98	0.75	TAIWAN (WEIGHTED)	16,642.55	▼ -9.69	-0.06	THAILAND (SET INDEX)	1,435.66	▲ 8.55	0.60	S.KOREA (KSE COMPOSITE)	2,460.17	▲ 23.93	0.98	SINGAPORE (STRAITS TIMES)	3,167.64	▲ 3.75	0.12	SYDNEY (ALL ORDINARIES)	7,056.10	▲ 29.60	0.42	MALAYSIA (KLSE COMPOSITE)	1,444.13	▲ 5.17	0.36	OCTOBER 16, 2023 <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>33,984.540 ▲ 314.250</td></tr> <tr><td>NASDAQ</td><td>13,567.984 ▲ 160.750</td></tr> <tr><td>S&P 500</td><td>4,373.630 ▲ 45.850</td></tr> <tr><td>FTSE 100</td><td>7,630.630 ▲ 31.030</td></tr> <tr><td>Euro Stoxx50</td><td>3,944.840 ▲ 2.220</td></tr> </table>	CLOSE	NET	Dow Jones	33,984.540 ▲ 314.250	NASDAQ	13,567.984 ▲ 160.750	S&P 500	4,373.630 ▲ 45.850	FTSE 100	7,630.630 ▲ 31.030	Euro Stoxx50	3,944.840 ▲ 2.220	FX OPEN P56.700 HIGH P56.670 LOW P56.780 CLOSE P56.746 W.AVE. P56.743 VOL. \$1,108.59 M 3.40 CTVS SOURCE: BAP	OCTOBER 17, 2023 <table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>149.670 ▼ 149.460</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.824 ▼ 7.818</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>32.319 ▼ 32.272</td></tr> <tr><td>THAILAND (BAHT)</td><td>36.380 ▼ 36.320</td></tr> <tr><td>S. KOREA (WON)</td><td>1,353.180 ▼ 1,355.240</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.370 ▼ 1.369</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>15,710 ▼ 15,715</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.734 ▼ 4.734</td></tr> </table>	LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	149.670 ▼ 149.460	HONG KONG (HK DOLLAR)	7.824 ▼ 7.818	TAIWAN (NT DOLLAR)	32.319 ▼ 32.272	THAILAND (BAHT)	36.380 ▼ 36.320	S. KOREA (WON)	1,353.180 ▼ 1,355.240	SINGAPORE (DOLLAR)	1.370 ▼ 1.369	INDONESIA (RUPIAH)	15,710 ▼ 15,715	MALAYSIA (RINGGIT)	4.734 ▼ 4.734	OCTOBER 17, 2023 <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2166 ▲ 1.2155</td></tr> <tr><td>US\$/EURO</td><td>1.0553 ▲ 1.0536</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6352 ▲ 0.6323</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3633 ▼ 1.3642</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.9014 ▼ 0.9026</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2166 ▲ 1.2155	US\$/EURO	1.0553 ▲ 1.0536	US\$/AUSTRALIAN DOLLAR	0.6352 ▲ 0.6323	CANADA DOLLAR/US\$	1.3633 ▼ 1.3642	SWISS FRANC/US\$	0.9014 ▼ 0.9026	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$91.13/BBL \$2.23 30 DAYS TO OCTOBER 16, 2023
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VOL. XXXVII • ISSUE 60 WEDNESDAY • OCTOBER 18, 2023 • www.bworldonline.com SI/1-10 • 3 SECTIONS, 18 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • OCTOBER 17, 2023 (PSEi snapshot on SI/2; article on S2/2)

BDO	P135.300	ICT	P215.000	PGOLD	P29.600	ALI	P29.300	SM	P817.000	SMPH	P31.850	URC	P114.900	SCC	P35.100	DITO	P3.600	CNVRG	P10.240
Value	P1,363,144,890	Value	P670,143,454	Value	P373,232,915	Value	P294,437,225	Value	P281,370,710	Value	P192,061,060	Value	P169,914,617	Value	P125,789,810	Value	P115,524,900	Value	P107,751,493
PO.100	▲ 0.074%	PO.600	▲ 2.871%	PO.400	▲ 1.370%	PO.450	▲ 1.560%	PO.15000	▲ 1.870%	PO.950	▲ 3.074%	PO.1100	▲ 0.967%	PO.700	▼ -1.955%	PO.050	▼ -1.370%	PO.410	▲ 4.171%

PHL to lose P60B from illicit tobacco

THE PHILIPPINE government could lose at least P60 billion in revenue this year due to illegal tobacco trade, which has severely undermined gains from the sin tax reform passed almost a decade ago, a lawmaker said.

Authorities are now doubling efforts to curtail the illegal trade

of tobacco products, which are also being manufactured inside industrial hubs and openly sold in online stores.

House of Representatives Ways and Means Chairman Jose Maria Clemente S. Salceda said excise tax collections from cigarettes fell by 7.8% to P160.4 bil-

lion in 2022 from P173.9 billion in 2021, describing the downward trend as deeply alarming.

He noted the decline in excise tax collections was the biggest since the enactment of the sin tax reform law in 2012, which increased the taxes imposed on cigarettes and alcohol.

Despite the higher taxes, smoking prevalence only slipped to 23% in 2020 from 23.4% in 2019, which means "something else happened," Mr. Salceda said at a forum on illicit tobacco trade on Tuesday.

"A decline of one billion sticks could not have been accounted

for by an incidence decline of just 0.4 percentage point alone," he said.

"It is more logical to suspect that illicit trade accounted for much of the decline in licit removals. The 2022 figures stare us in the face, with the problem becoming more undeniable," he

said, noting the illicit trade would likely hit 2.026 billion sticks by end-2023.

Mr. Salceda estimated the government revenue losses due to illicit trade in cigarettes at P60.6 billion this year if the trend persists.

Tobacco, SI/9

Agencies' Q3 budget usage rate hits 97%

THE CASH utilization rate of government agencies hit 97% at the end of September, the Department of Budget and Management (DBM) said.

Data from the DBM showed that the National Government, local governments, and state-owned companies used P3.09 trillion of the P3.18 trillion worth of notices of cash allocation (NCA) issued as of the end of the third quarter. This left P83.5 billion in unused allocations.

The budget utilization rate was slightly behind the 98% rate a year earlier.

NCAAs are a quarterly disbursement authority that the DBM issues to agencies, allowing them to withdraw funds from the Treasury to support their spending needs.

At the end of September, line departments used P2.25 trillion or 97% of their allotments, leaving P81.36 billion unused.

The agencies that posted a 100% budget usage rate at the end of the third quarter were the Department of Interior and Local Government, Department of Public Works and Highways, Judiciary, Civil Service Commission, Commission on Audit, the

Commission on Elections, Office of the Ombudsman, and Commission on Human Rights.

On the other hand, the Department of Information and Communications Technology and the Department of Migrant Workers posted the lowest use rate at 40%.

Budgetary support to government-owned companies was 99% used, while allotments to local government units (LGU) had a 100% utilization rate.

ING Bank N.V. Manila Senior Economist Nicholas Antonio T. Mapa said the use rate at the end of the third quarter was slightly lower than a year ago.

"The government continues to experience growing pains with regard to new regulations with spending. Hopefully this reverses soon, given that we will be needing more support for growth from government spending," he said in a Viber message.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said the utilization was slightly lower than last year, which included election-related spending.

Budget, SI/9

Financial system's resources jump 7% as of end-August

THE TOTAL RESOURCES of the Philippine financial system further expanded at the end of August, the Bangko Sentral ng Pilipinas (BSP) said.

Preliminary data from the BSP showed that resources of banks and nonbank financial institutions increased by 6.98% to P29,079 trillion in the eight-month period from a year earlier.

The growth in total resources was also faster than 6.61% a month ago.

These resources are held by banks and nonbank financial institutions, including funds and assets such as deposits, capital, as well as bonds or debt securities.

Data from the BSP showed that banking resources rose by 7.94% to P24.046 trillion at end-August from a year earlier. These include universal and commercial banks, thrift banks, as well as rural and cooperative banks.

The total banking resources held by universal and commercial banks increased by 7.8% to P22.593 trillion as of end-August from P20.958 trillion a year ago.

Thrift banks' resources went up by 11.98% year on year to P1.056 trillion, while rural and cooperative banks' resources rose by 5.87% to P397 billion.

Meanwhile, resources of non-banking financial institutions

inched up by 2.59% to P5.033 trillion from P4.906 trillion a year ago.

Nonbank institutions include investment houses, finance companies, security dealers, pawnshops and lending companies. Institutions such as nonstock savings and loan associations, credit card companies, private insurance firms, the Social Security System and Government Service Insurance System are also considered nonbanks.

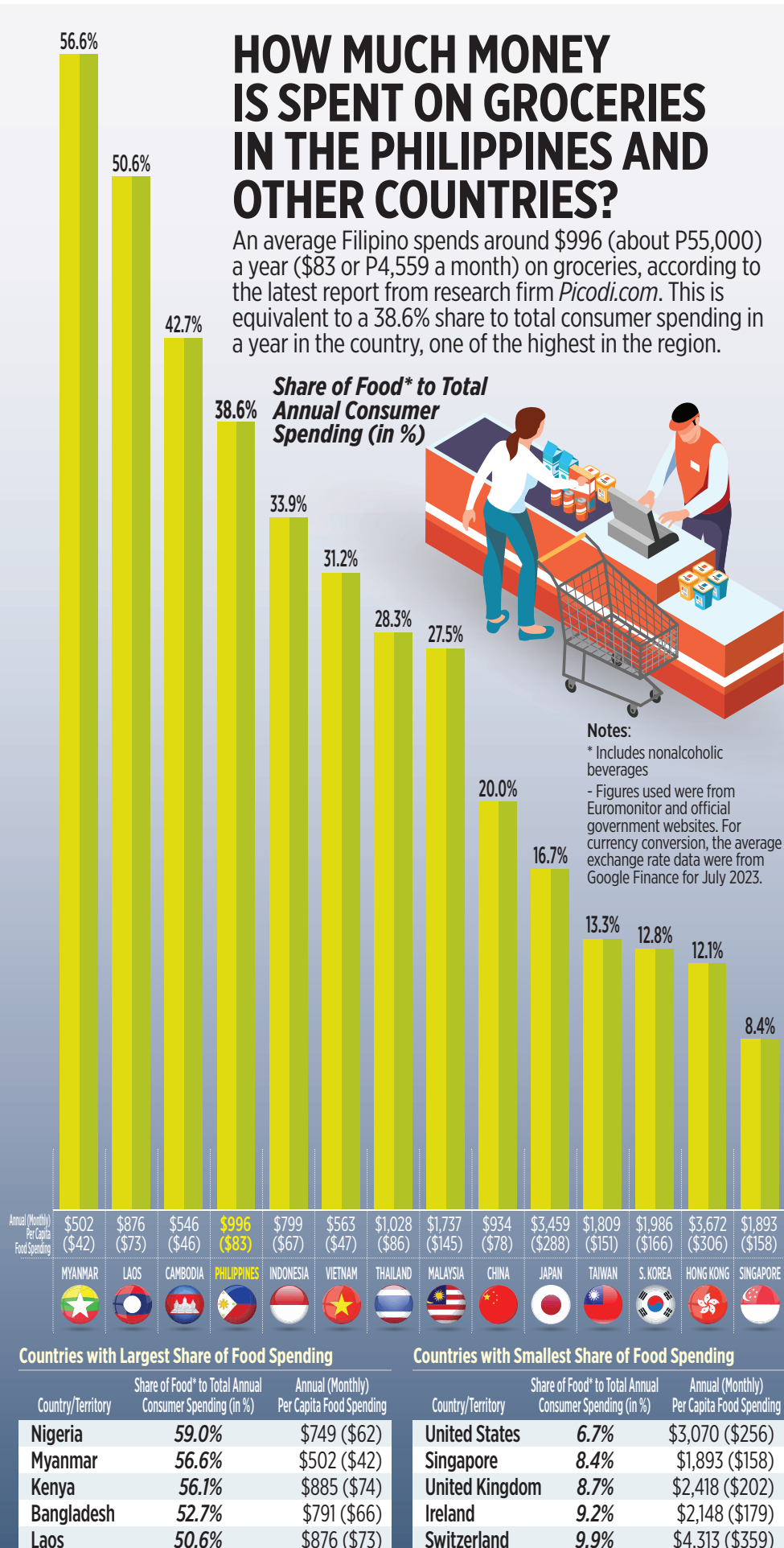
Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said the growth in financial resources was due to the "continued profitability of banks and other financial institutions, leading to more capital, more funds for lending that supported further loan growth, and other investment activities."

"This also reflects the continued growth in banks' loans and deposits as the economy reopened further towards greater normalcy. Capital-raising activities also supported further growth and expansion of loans, investments, and overall resources," he added.

Last year, the financial system's total resources stood at P28.806 trillion, up by 9.3% from a year ago. — **Luisa Maria Jacinta C. Jocson**

HOW MUCH MONEY IS SPENT ON GROCERIES IN THE PHILIPPINES AND OTHER COUNTRIES?

An average Filipino spends around \$996 (about P55,000) a year (\$83 or P4,559 a month) on groceries, according to the latest report from research firm *Picodi.com*. This is equivalent to a 38.6% share to total consumer spending in a year in the country, one of the highest in the region.



DHL allots €80M for Philippine expansion

By Luisa Maria Jacinta C. Jocson Reporter

PENANG, Malaysia — DHL Supply Chain is committing €80 million (P4.8 billion) for its Philippine expansion, as it plans to invest €350 million in Southeast Asia in the next five years.

DHL Supply Chain Southeast Asia Chief Executive Officer Andries Retief said the company would put up two new facilities in the Philippines.

"The Sta. Rosa facility of approximately 50,000-square meters (sq.m.) will be the biggest investment we've made in the country in our history in DHL Supply Chain," he said at a media briefing here.

The Sta. Rosa Logistics Hub will serve as a built-to-suit warehousing storage.

DHL is also planning to develop another 20,000 sq.m. facility, likely to be located within the Greater Manila Area, in 2025.

"It helps us to leverage both the retail markets (and) the semiconductor or technology markets in the Philippines, and that helps us drive our footprint in these markets and deliver our service to these customers at a high quality," Mr. Retief said.

DHL's investment is also expected to generate 1,000 jobs in 2024, mainly related to warehousing and transportation.

The contract logistics solution company said all of its facilities in the Philippines would be fitted with environmentally friendly features. DHL has 20 locations with a total of 280,000 sq.m. in the Philippines.

"It will also be fitted, as with every one of our facilities, in such a way that ultimately the facility achieves carbon neutrality," Mr. Retief said.

For example, the Sta. Rosa Logistics Hub will include rainwater harvesting, solar panels, and built-in electric vehicle charging stations.

"We see many growth opportunities in the Philippines, especially in its strong retail market. Our investments in warehousing and transport capabilities are tailored to support this sector's growth," he said.

DHL, SI/9

WHAT'S INSIDE

BANKING & FINANCE
BSP collects P114.9 million via its coin deposit machines nationwide
 S2/1

ARTS & LEISURE
Introducing 'K-Lit' Youjeong Jeong in the Philippines
 S2/4

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