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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: 6,969.08 HIGH: 6,981.84 LOW: 6,905.46 CLOSE: 6,905.46 VOL.: 0.426 B VAL(P): 5.375 B</p> <p>46.21 pts. 0.66% 30 DAYS TO MARCH 5, 2024</p>	<p>MARCH 5, 2024</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>40,097.63</td><td>-11.60 -0.03</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>16,162.64</td><td>-433.33 -2.61</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>19,386.92</td><td>81.61 0.42</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,359.24</td><td>-3.35 -0.25</td></tr> <tr><td>S.KOREA (KSE COMPOSITE)</td><td>2,649.40</td><td>-24.87 -0.93</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,106.03</td><td>-16.18 -0.52</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>7,724.20</td><td>-11.60 -0.15</td></tr> <tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,536.98</td><td>-2.29 -0.15</td></tr> </table>	CLOSE	NET	%	JAPAN (NIKKEI 225)	40,097.63	-11.60 -0.03	HONG KONG (HANG SENG)	16,162.64	-433.33 -2.61	TAIWAN (WEIGHTED)	19,386.92	81.61 0.42	THAILAND (SET INDEX)	1,359.24	-3.35 -0.25	S.KOREA (KSE COMPOSITE)	2,649.40	-24.87 -0.93	SINGAPORE (STRAITS TIMES)	3,106.03	-16.18 -0.52	SYDNEY (ALL ORDINARIES)	7,724.20	-11.60 -0.15	MALAYSIA (KLSE COMPOSITE)	1,536.98	-2.29 -0.15	<p>MARCH 4, 2024</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>38,989.830 ▼ -97.550</td></tr> <tr><td>NASDAQ</td><td>16,207.509 ▼ -67.433</td></tr> <tr><td>S&P 500</td><td>5,130.950 ▼ -6.130</td></tr> <tr><td>FTSE 100</td><td>7,640.330 ▼ -42.170</td></tr> <tr><td>Euro Stoxx50</td><td>4,315.960 ▲ 13.3500</td></tr> </table>	CLOSE	NET	Dow Jones	38,989.830 ▼ -97.550	NASDAQ	16,207.509 ▼ -67.433	S&P 500	5,130.950 ▼ -6.130	FTSE 100	7,640.330 ▼ -42.170	Euro Stoxx50	4,315.960 ▲ 13.3500	<p>FX</p> <p>OPEN P56.000 HIGH P55.950 LOW P56.040 CLOSE P55.950 W.AVE. P56.002 VOL. \$821.65 M SOURCE: BAP</p> <p>2.00 ctyvs 30 DAYS TO MARCH 5, 2024</p>	<p>MARCH 5, 2024 LATEST BID (0900GMT)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>150.320 ▼ 150.320</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.823 ▼ 7.825</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>31.551 ▼ 31.532</td></tr> <tr><td>THAILAND (BAHT)</td><td>35.790 ▼ 35.810</td></tr> <tr><td>S. KOREA (WON)</td><td>1,334.500 ▼ 1,332.750</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.344 ▼ 1.343</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>15,765 ▼ 15,735</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.729 ▼ 4.728</td></tr> </table>	PREVIOUS	JAPAN (YEN)	150.320 ▼ 150.320	HONG KONG (HK DOLLAR)	7.823 ▼ 7.825	TAIWAN (NT DOLLAR)	31.551 ▼ 31.532	THAILAND (BAHT)	35.790 ▼ 35.810	S. KOREA (WON)	1,334.500 ▼ 1,332.750	SINGAPORE (DOLLAR)	1.344 ▼ 1.343	INDONESIA (RUPIAH)	15,765 ▼ 15,735	MALAYSIA (RINGGIT)	4.729 ▼ 4.728	<p>MARCH 5, 2024</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2684 ▲ 1.2669</td></tr> <tr><td>US\$/EURO</td><td>1.0855 ▼ 1.0844</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6488 ▼ 0.6520</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3584 ▲ 1.3562</td></tr> <tr><td>SWISS FRANK/US\$</td><td>0.8850 ▲ 0.8821</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2684 ▲ 1.2669	US\$/EURO	1.0855 ▼ 1.0844	US\$/AUSTRALIAN DOLLAR	0.6488 ▼ 0.6520	CANADA DOLLAR/US\$	1.3584 ▲ 1.3562	SWISS FRANK/US\$	0.8850 ▲ 0.8821	<p>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</p> <p>\$83.09/BBL</p> <p>\$1.55 30 DAYS TO MARCH 4, 2024</p>
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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MARCH 5, 2024 (PSEi snapshot on SI/2; article on S2/2)

SM	P963.000	BPI	P116.300	BDO	P151.500	SMPH	P33.150	ICT	P295.400	ALI	P33.950	MBT	P62.400	URC	PII2.800	AC	P684.500	BLOOM	P11.400
Value	P661,757,980	Value	P571,941,340	Value	P448,606,622	Value	P299,910,480	Value	P266,054,794	Value	P237,657,090	Value	P227,261,338	Value	P180,236,451	Value	P127,496,585	Value	P121,595,082
P28.000	▲ 2.995%	-P3.700	▼ -3.083%	-P0.500	▼ -0.329%	-P0.050	▼ -0.151%	-P4.600	▼ -1.533%	-P0.950	▼ -2.722%	-P1.300	▼ -2.041%	-P2.200	▼ -1.913%	-P2.500	▼ -0.364%	P0.020	▲ 0.176%

Inflation accelerates to 3.4% in Feb.

By Luisa Maria Jacinta C. Jacson
Reporter

HEADLINE INFLATION accelerated for the first time in five months in February as prices of food, particularly rice, rose faster than expected, according to pre-

liminary data from the Philippine Statistics Authority (PSA). Data released by the PSA on Tuesday showed that the consumer price index (CPI) quickened to 3.4% in February from 2.8% in January but slower than the 8.6% print a year ago. The February print was above the 3% median estimate in a

BusinessWorld poll of 16 analysts conducted last week. However, it settled within the Bangko Sentral ng Pilipinas' (BSP) 2.8-3.6% forecast for the month and marked the third straight month that inflation was within the 2-4% target range. Month on month, inflation quickened by 0.6%. Stripping out

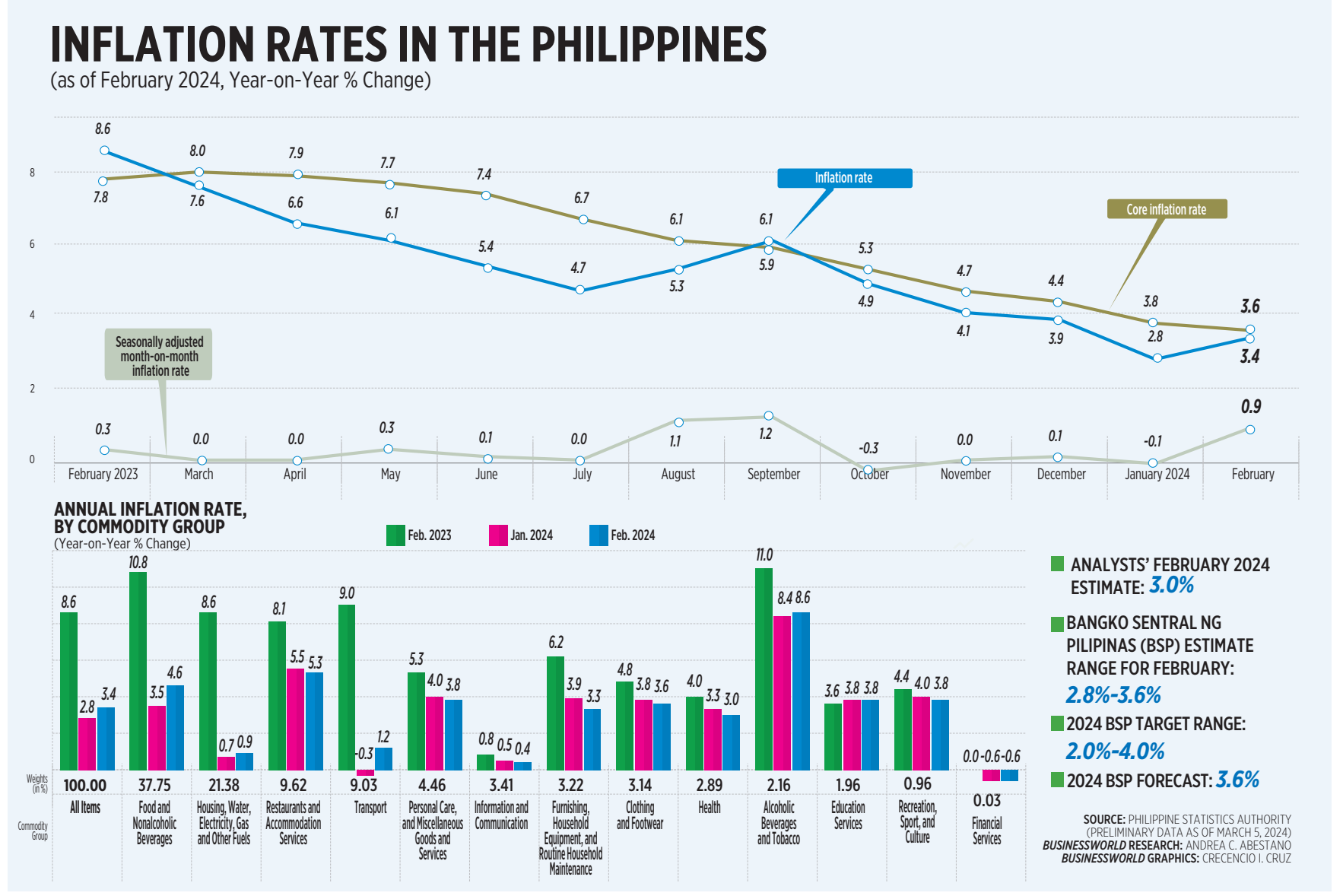
seasonality factors, month-on-month inflation rose by 0.9%. For the first two months of 2024, headline inflation averaged 3.1%. This was lower than the BSP's 3.6% full-year baseline forecast. "This inflation outturn is consistent with the BSP expectations that inflation will

likely remain within the target range in the first quarter of 2024 due largely to negative base effects," the central bank said in a statement. "However, inflation could temporarily accelerate above the target range in the second quarter 2024 due to the adverse impact of El Niño weather con-

ditions on agricultural production and positive base effects," it added. Core inflation, which excludes volatile prices of food and fuel, rose by 3.6% in February year on year. This was slower than 3.8% in the previous month and 7.8% a year ago. *Inflation, SI/3*

NEDA mulls tax breaks for e-motorcycles, hybrid vehicles

ELECTRIC MOTORCYCLES (e-motorcycles) and hybrid vehicles may finally receive tax breaks, as the government reviews an executive order granting incentives for electric vehicles (EV). The National Economic and Development Authority (NEDA) said on Tuesday that government agencies began discussions on the possible expansion of Executive Order (EO) No. 12 to include e-motorcycles and hybrid vehicles. "The review shall carefully consider all the views and comments of stakeholders, taking into account the current market conditions. The review aims to ensure that we meet the policy objectives of EO 12 by further encouraging the adoption of EVs and fostering the growth of the domestic EV market," the NEDA said in a statement. President Ferdinand R. Marcos, Jr. on Feb. 20, 2023 signed EO 12, which imposed zero tariffs on different types of EVs in order to promote green transport and cut carbon emissions. Under the EO, tariffs for EVs and their parts and components were temporarily removed for five years. Prior to the order, tariff rates for some EVs ranged from 5-30%. However, the EO did not include two-wheeled EVs. *NEDA, SI/3*



Customs collects P71B in Feb., surpasses its monthly target

THE BUREAU of Customs (BoC) reported that its collections reached P70.601 billion in February, surpassing its target for the month. Preliminary data from the BoC showed its February collection exceeded its P66.207-billion target for the month by 6.64%. This was also up by 12.3% from its P62.895-billion collection a year ago. "Several factors contributed to the surge in BoC collection, including the agency's higher assessment rate due to an improved system of determining the customs value of imported goods," it said. BoC also attributed its improved collection to enhanced trade facilitation efforts and anti-smuggling initiatives. Finance Secretary Ralph G. Recto earlier ordered the agency to optimize its performance through creativity, transparency and efficiency in customs administration. *Customs, SI/3*

Puerto Princesa is the fastest-growing city outside NCR

NEARLY ALL highly urbanized cities (HUCs) outside the National Capital Region (NCR), led by Puerto Princesa City, saw their economies grow faster than the national gross domestic product (GDP) in 2022, the Philippine Statistics Authority (PSA) said on Tuesday. The PSA released for the first time the results of the Provincial Product Accounts (PPA) — a mechanism to compile the GDP at the subnational level — of the 17 pilot regions outside the NCR, covering 82 provinces and 17 HUCs from November to December 2023. The PPA indicator reported that Puerto Princesa City was the fastest-growing highly urbanized city as its economy expanded by 14.7% in 2022, followed by Tacloban City with 13.8% growth and Lapu-Lapu City with 13.2%. In terms of share to the national GDP, Davao City had the largest share of 2.5% in 2022. This was followed by the cities of Cebu, Cagayan de Oro, and Baguio, with 1.5%, 1.3%, and 0.8%, respectively. Oikonomia Advisory & Research, Inc. President and Chief Economist John Paolo R. Rivera said in an e-mail that HUCs are growing faster because they have much room for expansion compared with NCR and have more resources. "They will continue to grow faster until resources have been fully utilized. To sustain growth, they need to harness the power of technology and innovation to manage population growth, sustain job opportunities, environmental degradation, and other issues that hamper growth," said Mr. Rivera. "Urbanization must not be confined. It should sprawl to spread growth and its benefits," he added. PSA data showed GDP rose by 7.6% in 2022. This was the fastest economic growth since the 8.8% reading in 1976. Philippine GDP expanded by 5.6% in 2023, falling short of the government's 6-7% target. — **Lourdes O. Pilar**