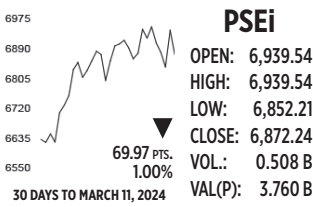
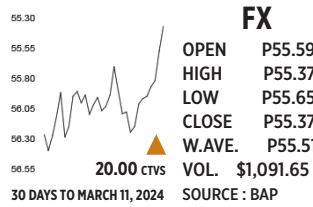



STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEI</b> OPEN: 6,939.54 HIGH: 6,939.54 LOW: 6,852.21 CLOSE: 6,872.24 VOL.: 0.508 B VAL(P): 3.760 B 	<b>MARCH 11, 2024</b> JAPAN (NIKKEI 225) 38,820.49 ▼ -868.45 -2.19 HONG KONG (HANG SENG) 16,587.57 ▲ 234.18 1.43 TAIWAN (WEIGHTED) 19,726.08 ▼ -59.24 -0.30 THAILAND (SET INDEX) 1,382.19 ▼ -4.23 -0.31 S.KOREA (KSE COMPOSITE) 2,659.84 ▼ -20.51 -0.77 SINGAPORE (STRAITS TIMES) 3,137.60 ▼ -9.49 -0.30 SYDNEY (ALL ORDINARIES) 7,704.20 ▼ -142.80 -1.82 MALAYSIA (KLCSE COMPOSITE) 1,544.71 ▲ 4.85 0.31	<b>MARCH 8, 2024</b> DOW JONES 38,722.690 ▼ -68.660 NASDAQ 16,085.113 ▼ -188.262 S&P 500 5,123.690 ▼ -33.670 FTSE 100 7,659.740 ▼ -32.720 EURO STOXX50 4,362.970 ▼ -7.190	<b>FX</b> OPEN P55.590 HIGH P55.370 LOW P55.650 CLOSE P55.370 W.AVE. P55.512 VOL. \$1,091.65 M SOURCE : BAP 	<b>MARCH 11, 2024 LATEST BID (0900GMT)</b> JAPAN (YEN) 146.690 ▲ 147.070 HONG KONG (HK DOLLAR) 7.819 ▲ 7.820 TAIWAN (NT DOLLAR) 31.416 ▲ 31.400 THAILAND (BAHT) 35.410 ▲ 35.360 S. KOREA (WON) 1,307.720 ▲ 1,316,000 SINGAPORE (DOLLAR) 1.330 ▲ 1.331 INDONESIA (RUPIAH) 15,585 ▲ 15,585 MALAYSIA (RINGGIT) 4.679 ▲ 4.682	<b>MARCH 11, 2024</b> US\$/UK POUND 1.2838 ▲ 1.2857 US\$/EURO 1.0942 ▲ 1.0937 US\$/AUSTRALIAN DOLLAR 0.6613 ▲ 0.6627 CANADA DOLLAR/US\$ 1.3472 ▲ 1.3478 SWISS FRANC/US\$ 0.8761 ▲ 0.8775	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</b> \$83.36/BBL 

VOL. XXXVII • ISSUE 161 TUESDAY • MARCH 12, 2024 • www.bworldonline.com SI/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MARCH 11, 2024 (PSEi snapshot on 3/11; article on S2/2)

SMPH	P31.600	SM	P983.500	ALI	P32.300	URC	P110.900	ICT	P301.600	BPI	P118.000	MBT	P62.000	TEL	P1,317.000	JFC	P260.000	AC	P667.000
Value	P454,967,295	Value	P294,032,145	Value	P216,977,850	Value	P213,379,617	Value	P207,465,442	Value	P188,038,382	Value	P182,381,835	Value	P162,336,655	Value	P144,766,044	Value	P116,927,330
	-P1.200 ▼ -3.659%		P4.000 ▲ 0.408%		-P0.900 ▼ -2.711%		-P0.700 ▼ -0.627%		-P8.200 ▼ -2.647%		-P0.100 ▼ -0.085%		P1.200 ▲ 1.974%		P17.000 ▲ 1.308%		-P4.000 ▼ -1.515%		-P16.500 ▼ -2.414%

# US firms to invest over \$1B in PHL

MAJOR US COMPANIES are set to announce over \$1 billion worth of investments in the Philippines, US Commerce Secretary Gina Raimondo said on Monday.

"US companies are eager to do business in the Philippines," she said at a press conference on

Monday at Solaire Resort and Casino in Pasay City.

"On this trip alone, these companies are announcing over a billion dollars worth of US investments, including creating educational opportunities to over 30 million Filipinos in the form

of digital upskilling, artificial intelligence upskilling and digital training."

Ms. Raimondo is in Manila for a two-day visit with the 22-member US Presidential Trade and Investment Mission. The mission includes executives from Green-

Fire Energy, Inc., Google, Black & Veatch Corp., Visa, Inc., President's Export Council, EchoStar, InnovationForce, United Airlines, United Parcel Service (UPS), Boston Consulting Group, KKR, Marquis, Sol-Go, Capital One, US-Asean Business Council,

Bechtel, Apl.de.Ap Foundation International, FedEx, Mastercard, Microsoft Corp., Ultrapass ID and Ultra Safe Nuclear Corp.

"Every one (of these companies) is investing additionally and significantly in the Philippines. Of course they're making these

investments on a great foundation. The US-Philippine alliance is iron clad. It is sustained over 72 years, and we remain steadfast friends and increasingly partners in prosperity," Ms. Raimondo said.

US firms, SI/9

## Marcos wants more US semiconductor firms to expand in PHL

By Kyle Aristophere T. Atienza Reporter

PRESIDENT Ferdinand R. Marcos, Jr. said on Monday the Philippines wants US semiconductor companies to set up wafer fabrication facilities locally as part of the American push to bolster US competitiveness in an industry viewed as essential to national and economic security.

US President Joseph R. Biden, Jr. sent a trade and investment mission to the Philippines on Monday, almost a year after Mr. Marcos had a state visit to Washington and as the two nations take their security alliance to the next level amid an increasingly belligerent China.

The Southeast Asian nation is "ready to meet the expanding needs of high-technology industries," the Philippine leader told a 22-delegation US trade and investment mission to Manila led by Commerce Secretary Gina Raimondo, reiterating a Philippine plan to crank out more than 120,000 engineers and process technicians by 2028 to boost output.

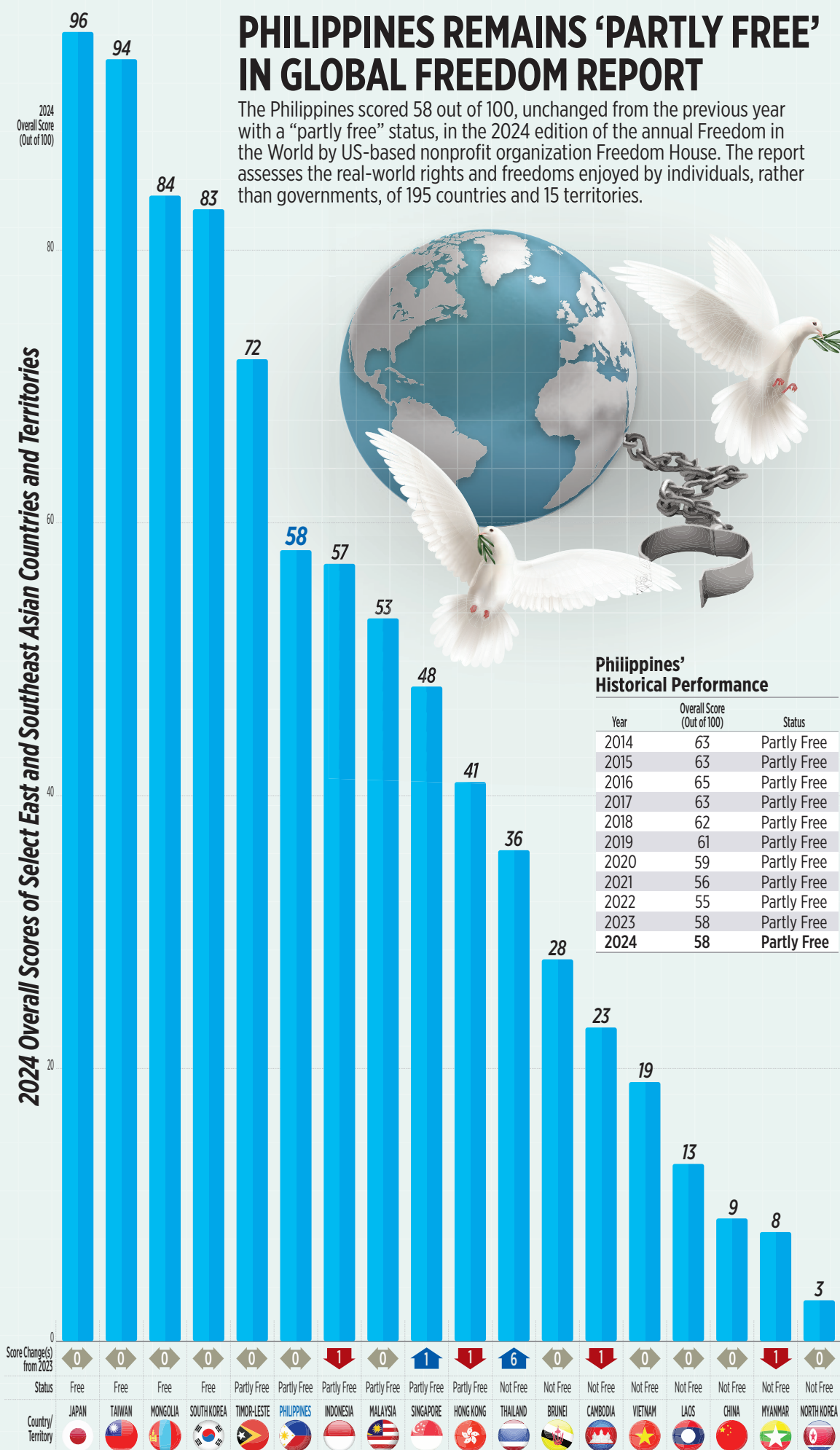
"With our standing proposition to the US semiconductor companies to invest in a laboratory-scale wafer fabrication facility in the Philippines, we can support the R&D and advanced assembly, packaging and test requirements of US companies that are into semiconductors and electronics manufacturing services," he added.

The Philippines is one of seven countries that the US is partnering with to diversify its semiconductor supply chain under the CHIPS and Science Act. The 2022 law provides \$52.7 billion in federal subsidies to support chip manufacturing and persuade chipmakers with operations in China to relocate to the US or other friendly countries.

Mr. Marcos said his government seeks to create a pool of Filipino professionals who can create prototypes and tape-outs of integrated circuits and engage in the development of "cutting-edge, high-value products and services."

During his visit to Washington in May last year, he asked the US Semiconductor Industry Association to support the planned establishment of a Philippine wafer fabrication facility, which can support a science and technology center proposed by the Semiconductor and Electronics Industries in the Philippines Foundation, Inc. (SEIFI).

Semiconductor, SI/9



#### Philippines' 2024 Snapshot

Overall Score (Status)	2024 Score
58 (Partly Free)	58 (Partly Free)
Categories and Subcategories	2024 Score
Political Rights Total (0-40)	25
Electoral Process	9
Political Pluralism and Participation	10
Functioning of Government	6
Civil Liberties Total (0-60)	33
Freedom of Expression and Belief	11
Associational and Organizational Rights	7
Rule of Law	5
Personal Autonomy and Individual Rights	10

Country/Territory	2024 Overall Score (Out of 100)	Status
Finland	100	Free
New Zealand	99	Free
Sweden	99	Free
Norway	98	Free
Canada	97	Free

Country/Territory	2024 Overall Score (Out of 100)	Status
Nagorno-Karabakh	-3	Not Free
Tibet	0	Not Free
South Sudan	1	Not Free
Syria	1	Not Free
Crimea	2	Not Free

NOTES:  
 — The latest edition covers developments in the countries and territories throughout the year, from Jan. 1, 2023, through Dec. 31, 2023.  
 — Each country and territory are based on 25 indicators, which are scored on a scale of 0-4, summing up with an aggregate score of 100.  
 — The indicators are then grouped into two categories: political rights (0-40) and civil liberties (0-60), with equal weighting. These categories, in turn, determine whether the country or territory is classified as Free, Partly Free, or Not Free.

Source: Freedom House's Freedom in the World 2024: The Mounting Damage of Flawed Elections and Armed Conflict (https://freedomhouse.org/report/freedom-world/2024/mounting-damage-flawed-elections-and-armed-conflict)

BusinessWorld Research:  
 Abigail Marie P. Yraola  
 BusinessWorld Graphics:  
 Bong R. Fortin



### Celebrating International Women's Day at SM

OVER a thousand people attended a summit to celebrate International Women's Day (IWD) at the Samsung Hall, SM Aura, March 8. With the theme "Invest in Women: Accelerate Progress," the summit was headlined by keynote speaker Senate President Pro Tempore Loren B. Legarda (third from left). She was joined by (from right) SM Supermalls President Steven T. Tan, UN Women Country Programme Coordinator Rosalyn G. Mesina, Philippine Commission on Women (PCW) Officer-in-Charge Khay Ann C. Magundayao-Borlado, Deputy Executive Director Kristine G. Balmes, and moderator Bernadette Sembrano-Aguinaldo. Led by the PCW and UN Women, in partnership with SM Supermalls, the summit also featured UN Philippines Resident Coordinator Gustavo Gonzalez, Australian Ambassador Hae Kyong Yu PSM, Canadian Ambassador David B. Hartman, and She Loves Tech co-founder Leanne Robers.

## FDI inflows slump by 7% in 2023

NET INFLOWS of foreign direct investments (FDIs) into the Philippines slumped for a second straight year in 2023 amid sluggish global economic growth and geopolitical tensions, the central bank said.

Data from the Bangko Sentral ng Pilipinas (BSP) said FDI net inflows dropped by 6.6% to \$8.9 billion last year from \$9.5 billion in 2022.

Despite the annual decline, FDI net inflows exceeded the BSP's projection of \$8 billion for the full year.

"Notwithstanding the country's sound macroeconomic fundamentals, concerns over subdued global economic growth and geopolitical risks continued to weigh on investors' investment plans," the BSP said in a statement on Monday.

Net inflows of FDI into the Philippines have been on a decline since 2022.

Data from the BSP showed foreign investments in debt instruments inched up by 1.3% to \$6.34 billion in the January-to-December period from \$6.25 billion in the prior year.

Investments in equity and investment fund shares dropped by 22% to \$2.53 billion in 2023 from \$3.24 billion a year ago.

Net foreign investments in equity capital declined by 34% to \$1.29 billion in 2023 from \$1.96 billion in 2022. Placements dropped by 16.7% to \$1.84 billion, while withdrawals surged by 120% to \$547 million.

Reinvestment of earnings contracted by 3.6% to \$1.24 billion in 2023 from \$1.29 billion a year earlier.

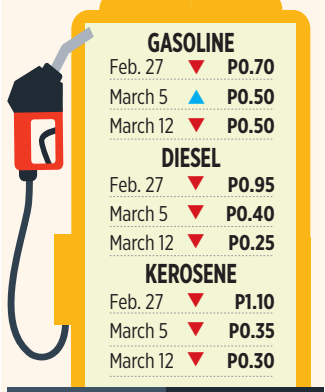
The main country source of investments was Japan, which accounted for 51% of the full-year total, followed by the United States (13%), Singapore (12%) and Germany (8%) in 2023.

The funds were mostly invested in manufacturing (53%), real estate (13%), and financial and insurance (10%) sectors.

FDI, SI/9

### FUEL PRICE TRACKER

(week-on-week change)



Fuel Type	Date	Price
GASOLINE	Feb. 27	P0.70
	March 5	P0.50
	March 12	P0.50
DIESEL	Feb. 27	P0.95
	March 5	P0.40
	March 12	P0.25
KEROSENE	Feb. 27	P1.10
	March 5	P0.35
	March 12	P0.30

• March 12, 12:01 a.m. — Caltex Philippines  
 • March 12, 6 a.m. — Petron Corp.; Phoenix Petroleum; Philipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seacol Philippines, Inc.  
 • March 12, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)