

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,890.23 HIGH: 6,980.64 LOW: 6,889.56 CLOSE: 6,965.51 VOL.: 0.703 B VAL(P): 6.507 B 85.92 Pts. 1.24% 30 DAYS TO MARCH 13, 2024	MARCH 13, 2024 JAPAN (NIKKEI 225) 38,695.97 ▼ -101.54 -0.26 HONG KONG (HANG SENG) 17,082.11 ▼ -11.39 -0.07 TAIWAN (WEIGHTED) 19,928.51 ▲ 13.96 0.07 THAILAND (SET INDEX) 1,385.21 ▲ 5.58 0.40 S.KOREA (KSE COMPOSITE) 2,693.57 ▲ 11.76 0.44 SINGAPORE (STRAITS TIMES) 3,161.66 ▲ 20.19 0.64 SYDNEY (ALL ORDINARIES) 7,729.40 ▲ 16.90 0.22 MALAYSIA (KLCSE COMPOSITE) 1,538.13 ▼ -16.43 -1.06	MARCH 12, 2024 DOW JONES 39,005,490 ▲ 235.830 NASDAQ 16,265,636 ▲ 246.362 S&P 500 5,175,270 ▲ 57.330 FTSE 100 7,747,810 ▲ 78.580 EURO STOXX50 4,389,220 ▲ 41.4100	FX OPEN P55.550 HIGH P55.345 LOW P55.550 CLOSE P55.396 W.AVE. P55.398 VOL. \$1,007.65 M SOURCE : BAP 8.60 CTVS 30 DAYS TO MARCH 13, 2024	MARCH 13, 2024 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 147,960 ▼ 147,370 HONG KONG (HK DOLLAR) 7.824 ▼ 7.824 TAIWAN (NT DOLLAR) 31.516 ▼ 31.398 THAILAND (BAHT) 35.720 ▼ 35.600 S. KOREA (WON) 1,318,940 ▼ 1,309,300 SINGAPORE (DOLLAR) 1.334 ▼ 1.331 INDONESIA (RUPIAH) 15,570 ▼ 15,585 MALAYSIA (RINGGIT) 4.687 ▼ 4.675	MARCH 13, 2024 US\$/UK POUND 1.2782 ▲ 1.2781 US\$/EURO 1.0919 ▲ 1.0925 US\$/AUSTRALIAN 0.6604 ▼ 0.6609 CANADA DOLLAR/US\$ 1.3490 ▲ 1.3475 SWISS FRANC/US\$ 0.8782 ▲ 0.8763	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$82.88/BBL 30 DAYS TO MARCH 12, 2024

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MARCH 13, 2024 (PSEi snapshot on S1/4; article on S2/2)

ICT	P316.000	ALI	P33.700	BDO	P154.000	BPI	P120.000	TEL	P1,390.000	SM	P992.000	SMPH	P32.050	WLCN	P18.000	MBT	P62.900	AEV	P48.500
Value	P874,005,430	Value	P543,933,870	Value	P416,493,157	Value	P330,073,811	Value	P311,368,225	Value	P293,512,140	Value	P268,871,440	Value	P208,162,052	Value	P183,780,704	Value	P154,468,705
P7.000	▲ 2.265%	P1.400	▲ 4.334%	P3.500	▲ 2.326%	P1.900	▲ 1.609%	-P10.000	▼ -0.714%	P9.000	▲ 0.916%	P0.450	▲ 1.424%	-P0.900	▼ -4.762%	P0.400	▲ 0.640%	-P1.000	▼ -2.020%

PHL secures \$4B in German pledges

By Kyle Aristophere T. Atienza
Reporter

GERMAN COMPANIES on Tuesday pledged \$4 billion (P220 billion) worth of investments to the Philippines, President Ferdinand R. Marcos, Jr.'s office said, as the Southeast Asian nation seeks to boost economic ties with "like-minded" nations.

Mr. Marcos hopes companies seeking to cut risk and diversify their supply chains amid geopolitical tensions would consider the Philippines, which has been behind its regional peers in attracting foreign direct investments (FDI).

During a Philippine-German business forum in Berlin on Tuesday, Manila secured eight agreements, three of which were

letters of intent, including one seeking the creation of an Innovation Think Tank hub.

There were two memoranda of agreement and three memoranda of understanding, one of which was a proposal to establish a fully integrated solar cell manufacturing facility in the Philippines.

The Philippines entered into a public-private partnership with a German company to rehabilitate,

reclaim, and recultivate degraded farmlands, the Palace said in a statement.

There was also an agreement to expand potential collaborations in mobility solutions, software services, manufacturing, factory automation, logistics services, energy, security, and safety systems for buildings, consumer appliances, and healthcare, it added.

One of the three memoranda of understanding involved a plan by the German side to invest in a Philippine manufacturing facility that will modify automobiles into high-end one-of-one versions and armor protected cars, as well as manufacture military-grade personnel carriers for the Asian market.

Another memorandum of understanding involved a German company's plan to put up

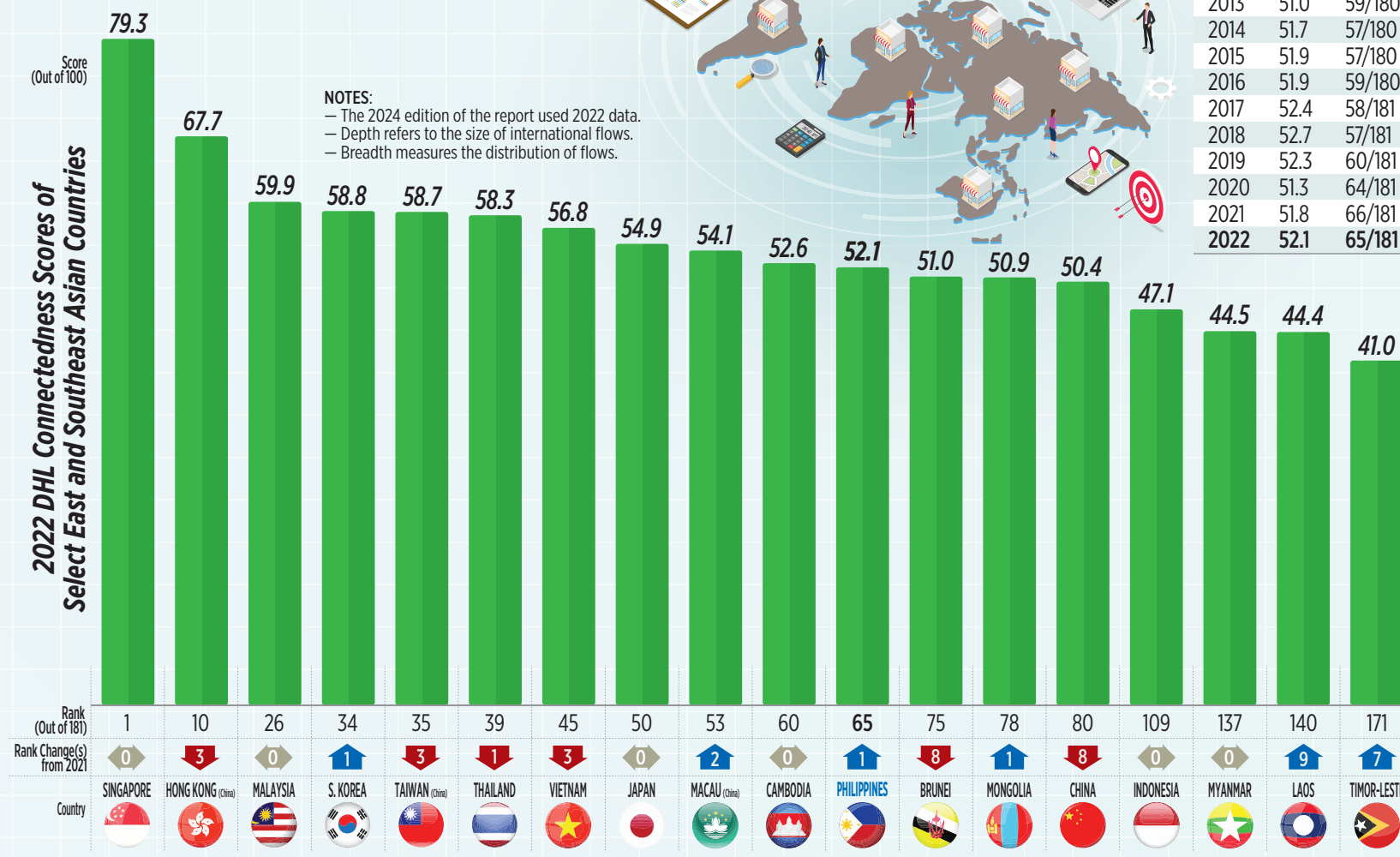
data centers in the Philippines that will host a digital insurance platform for Southeast Asian markets.

Germany is the largest economy in Europe and is the third-largest economy in the world after the United States and China, which has been locked in a territorial dispute with the Philippines for decades.

Pledges, S1/9

PHILIPPINES INCHES UP IN GLOBAL CONNECTEDNESS INDEX

The Philippines inched up a notch to 65th out of 181 countries with a score of 52.1 in the latest edition of the DHL Global Connectedness Index by German-based logistics company Deutsche Post DHL Group. The index ranked countries based on depth and breadth of integration based on four pillars (See Philippines' profile).



Philippines' Profile (2022)

Pillars	Score (/100)	Rank (/181)
Depth	43.9	126
Breadth	61.9	29
Trade (35% weight)	52.9	60
Capital (35%)	50.7	54
Information (15%)	51.5	69
People (15%)	—	—

Philippines' Historical Scores & Ranks

Year	Score (/100)	Rank
2012	51.0	60/180
2013	51.0	59/180
2014	51.7	57/180
2015	51.9	57/180
2016	51.9	59/180
2017	52.4	58/181
2018	52.7	57/181
2019	52.3	60/181
2020	51.3	64/181
2021	51.8	66/181
2022	52.1	65/181

Top 10

Rank (Out of 181)	Country	Score (Out of 100)
1	Singapore	79.3
2	Netherlands	75.1
3	Ireland	73.7
4	Luxembourg	72.7
5	Malta	70.6
6	Switzerland	69.7
7	Belgium	69.1
8	United Arab Emirates	68.8
9	United Kingdom	68.7
10	Hong Kong SAR, China	67.7

Bottom 10

Rank (Out of 181)	Country	Score (Out of 100)
181	Guinea-Bissau	37.5
180	Yemen	38.1
179	São Tomé and Príncipe	39.1
178	Niger	39.2
177	Burundi	40.0
176	Sudan	40.1
175	Kiribati	40.2
174	Bhutan	40.3
173	Tajikistan	40.6
172	Lesotho	41.0

Source: DHL Group's Global Connectedness Index 2024 (https://www.dhl.com/global-en/delivered/globalization/global-connectedness-report.html)

BusinessWorld Research: Karis Kasarinlan, Paolo D. Mendoza
BusinessWorld Graphics: Bong R. Fortin

Philippines improves one spot in global connectedness index

NEW DELHI, India — The Philippines inched up a spot in the latest ranking of the most globally connected markets in the world, according to Germany-based logistics giant DHL.

In the DHL Global Connectedness Index, the Philippines ranked 65th out of 181 countries, with 2022 as its reference period. In 2021, it ranked 66th in the same index.

During a five-year period, Philippines dropped seven spots from its 58th ranking in 2017.

According to the report, the Philippines had an overall score of 52.1 out of 100 in 2022, slightly up from its score of 51.8 in the year prior.

The index measures the breadth and depth of a country's integration with the rest of the world based on a measure of its international trade, capital, information, and people.

For depth, or the distribution of international flows relative to its activity, the Philippines scored 43.9 in 2022 and ranked 126th overall.

The Philippines' distribution of international flows across countries or breadth received a score of 61.9, with a rank of 29th.

DHL Express Chief Executive Officer John Pearson said that for countries like the Philippines to attract and increase investments, they should continue to improve infrastructure and the ease of doing business.

Connectedness, S1/9



Partnership for The Link signed
ROBINSONS Land Corp. (RLC), Light Rail Transit Authority (LRTA) and the Department of Transportation (DoTr) formalized their partnership for The Link, an expansion of Robinsons Metro East, which seamlessly connects the LRT Pasig-Marikina Station to the mall. At the signing ceremony were (from left) LRTA Project Manager Joseph Dexter S. Buenconsejo, DoTr Assistant Secretary for Railways Jorgette B. Aquino, LRTA Administrator Hernando T. Cabrera, Robinsons Malls Vice-President for Operations and Marketing Joel S. Lumanlan, Robinsons Malls Senior Legal Director Ronald Agustin R. Estrada, and Robinsons Malls NCR Operations Director Myron Lawrence Yao.

PHL among most at-risk countries to food security shocks — Moody's

FOOD SECURITY RISK in the Asia-Pacific region will remain elevated, as climate shocks are expected to persist in the coming years, Moody's Investors Service said.

"Food security risk in Asia-Pacific (APAC) will remain elevated even if food prices fall. First, increasingly frequent and severe climate shocks will disrupt food production processes.

This year, we expect the continuation of El Niño to impact crop yields in Asia and the Pacific," it said in a report.

Moody's said the region's food security is at risk due to the rising global demand for food, geopolitical tensions and disruptions to agricultural trade and production.

— **Luisa Maria Jacinta C. Jocson**

FULL STORY



Read the full story by scanning the QR code
tinyurl.com/2cp4u5az

Metal production rises 4.8% by value in 2023

By Justine Irish D. Tabile
Reporter

PHILIPPINE metal production by value rose by 4.8% in 2023 on improved prices and higher output, data from the Mines and Geosciences Bureau (MGB) showed.

In a report, the MGB said the value of production reached P249.05 billion in 2023, up by 4.8% from P237.66 billion in 2022.

Gold accounted for nearly half of the total production value or P106.64 billion, a 17% increase from P91.05 billion in 2022.

Nickel ore was valued at P65.84 billion, up by 7% from a year ago.

Together, nickel ore and other nickel byproducts were valued at P113.37 billion, accounting for 45.52% of the total production value, while copper was valued at P25.41 billion (10.2%), and the combined output of silver, chromite, and iron at P3.63 billion (1.46%).

The average price of gold increased by 7.8% year on year to \$1,942.8 per troy ounce, while the

price of silver went up by 7.85% to \$23.47 per troy ounce.

Nickel ore prices fell to \$9.93 per pound last year from \$11.86 in 2022, while prices of copper slid to \$3.85 per troy pound last year from \$4 in 2022.

In terms of volume, gold output jumped by 7% to 31,046 kilograms in 2023 from 29,036 kilograms in 2022.

"The re-entry of Greenstone Resources into the production scene this year has also raised production. Said company has been under care and maintenance status since 2018," the MGB said.

Greenstone produced 201 kilograms of gold with an estimated value of P680 million last year, it added.

On the other hand, silver production dropped 18% to 46,160 kilograms with a value of P1.86 billion in 2023.

"Out of 12 mining projects that reported silver production, only Philippine Gold Processing & Refining Corp. and Itogon-Suyoc Resources enjoyed increased mine output while all the rest suffered production shortfall," the MGB said.

Metal, S1/5