

| STOCK MARKET | ASIAN MARKETS | WORLD MARKETS | PESO-DOLLAR RATES | ASIAN MONIES-US\$ RATE | WORLD CURRENCIES | DUBAI CRUDE OIL |
|--|---|---|---|--|--|--|
| PSEi APRIL 2, 2024 OPEN: 7,016.93 HIGH: 7,070.72 LOW: 6,960.43 CLOSE: 6,960.43 19.38 pts, 0.27% VOL.: 0.715 B VAL(P): 6.537 B | ASIAN MARKETS APRIL 2, 2024 JAPAN (NIKKEI 225) 39,838.91 ▲ 35.82 0.09 HONG KONG (HANG SENG) 16,931.52 ▲ 390.10 2.36 TAIWAN (WEIGHTED) 20,466.57 ▲ 244.24 1.21 THAILAND (SET INDEX) 1,379.65 ▲ 0.17 0.01 S.KOREA (KSE COMPOSITE) 2,753.16 ▲ 5.30 0.19 SINGAPORE (STRAITS TIMES) 3,245.67 ▲ 10.78 0.33 SYDNEY (ALL ORDINARYS) 7,887.90 ▼ -9.00 -0.11 MALAYSIA (KLSE COMPOSITE) 1,547.99 ▲ 3.97 0.26 | WORLD MARKETS APRIL 1, 2024 DOW JONES 39,566.850 ▼ -240.520 NASDAQ 16,396.832 ▲ 17.374 S&P 500 5,243.770 ▼ -10.580 FTSE 100* 7,952.620 ▲ 20.640 EURO STOXX50* 4,428.100 ▲ 12.660 <small>* CLOSING PRICES AS OF MARCH 28, 2024</small> | PESO-DOLLAR RATES APRIL 2, 2024 OPEN P56.350 HIGH P56.300 LOW P56.410 CLOSE P56.315 W.AVE. P56.364 VOL. \$1,208.62 M SOURCE: BAP | ASIAN MONIES-US\$ RATE APRIL 2, 2024 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 151.660 ▼ 151.360 HONG KONG (HK DOLLAR) 7.827 ▼ 7.825 TAIWAN (NT DOLLAR) 32.076 ▼ 31.948 THAILAND (BAHT) 36.620 ▼ 36.410 S. KOREA (WON) 1,350.020 ▼ 1,349.090 SINGAPORE (DOLLAR) 1.352 ▼ 1.348 INDONESIA (RUPIAH) 15,895 ▼ 15,885 MALAYSIA (RINGGIT) 4.752 ▼ 4.727 | WORLD CURRENCIES APRIL 2, 2024 US\$/UK POUND 1.2567 ▼ 1.2623 US\$/EURO 1.0736 ▼ 1.0787 US\$/AUSTRALIAN DOLLAR 0.6509 ▼ 0.6525 CANADA DOLLAR/US\$ 1.3556 ▼ 1.3527 SWISS FRANC/US\$ 0.9086 ▲ 0.9010 | DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$87.66/bbl 30 DAYS TO APRIL 1, 2024 ▲ \$1.36 |

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

| ICT | P333.000 | BDO | P154.000 | MBT | P68.000 | SM | P991.000 | SMPH | P33.150 | BPI | P117.000 | MONDE | P11.280 | JFC | P247.200 | ALI | P33.000 | DMC | P12.600 |
|---------|--------------|---------|--------------|--------|--------------|--------|--------------|--------|--------------|---------|--------------|--------|--------------|---------|--------------|---------|--------------|--------|--------------|
| Value | P780,287,100 | Value | P523,507,660 | Value | P497,634,617 | Value | P378,463,435 | Value | P353,703,330 | Value | P293,948,588 | Value | P264,799,860 | Value | P255,168,756 | Value | P247,640,665 | Value | P231,519,044 |
| P13.000 | ▲ 4.063% | -P5.000 | ▼ -3.145% | P1.800 | ▲ 2.719% | P1.000 | ▲ 0.101% | P0.150 | ▲ 0.455% | -P1.100 | ▼ -0.931% | P0.620 | ▲ 5.816% | -P1.400 | ▼ -0.563% | -P0.250 | ▼ -0.752% | P0.400 | ▲ 3.279% |

PHL growth likely 2nd fastest in SE Asia

THE PHILIPPINES is projected to be the second-fastest growing economy in Southeast Asia this year and in 2025 as domestic demand is expected to remain resilient, according to Moody's Ratings.

"We have kept unchanged our 2024 and 2025 forecasts for the

Philippines and Malaysia and also expect sequentially higher growth in both countries. Domestic demand remains the primary economic growth engine for the Philippines," it said in a report.

Moody's Ratings kept its forecast for gross domestic product

(GDP) growth for the Philippines at 5.9% this year and 6% in 2025.

However, these projections fall short of the government's growth targets of 6.5-7.5% for this year and 6.5-8% for next year.

At 5.9%, the Philippines has the second-fastest projected growth in Southeast Asia for

2024, after Vietnam (6%). It is ahead of Indonesia (5%), Malaysia (4.5%) and Thailand (2.8%).

For 2025, the Philippines is again expected to post the second-fastest growth behind Vietnam (6.5%) but ahead of Indonesia (5%), Malaysia (4.8%), and Thailand (3%).

Moody's Ratings said that growth in domestic demand-driven countries like the Philippines is "increasing more than we previously expected."

The economy grew by a weaker-than-expected 5.6% in 2023, slower than the 7.6% expansion in 2022 and short

of the 6-7% government goal.

Household consumption typically accounts for three-fourths of the Philippine economy. Last year, household spending expanded by 5.6%, much slower than 8.3% in 2022.

Growth, SI/2



PHILIPPINE STAR/EDD GUMBAN

THE PHILIPPINE government is looking to address right-of-way issues hounding its infrastructure projects.

Panel to address right-of-way issues hounding railway projects

By Kyle Aristophere T. Atienza Reporter

THE MARCOS administration has created an interagency panel to fast-track the acquisition of land for national railway projects, as Philippine infrastructure plans continue to be hounded by right-of-way (RoW) issues.

Under Administrative Order No. 19, which was signed on March 25, the Inter-Agency Committee for Right-of-Way Activities for National Railway Projects will "study and devise an efficient and collaborative mechanism to streamline the process of land acquisition necessary for the implementation of all railway projects."

The panel will be chaired by the secretary of the Department of Transportation (DoTr) and co-chaired by the secretary of the Department of Human Settlements and Urban Development.

Members of the committee include the departments of Interior and Local Government, Social Welfare, Environment, Finance, Budget, and Justice, as well as the Office of the Solicitor General.

The Philippine National Railway (PNR), the committee's secretariat, is directed to provide administrative and technical support to the body.

The committee will submit to the President a bi-annual report on the status of RoW activities for ongoing railway projects. It will also take the lead in coordinating railway policies and programs among government agencies.

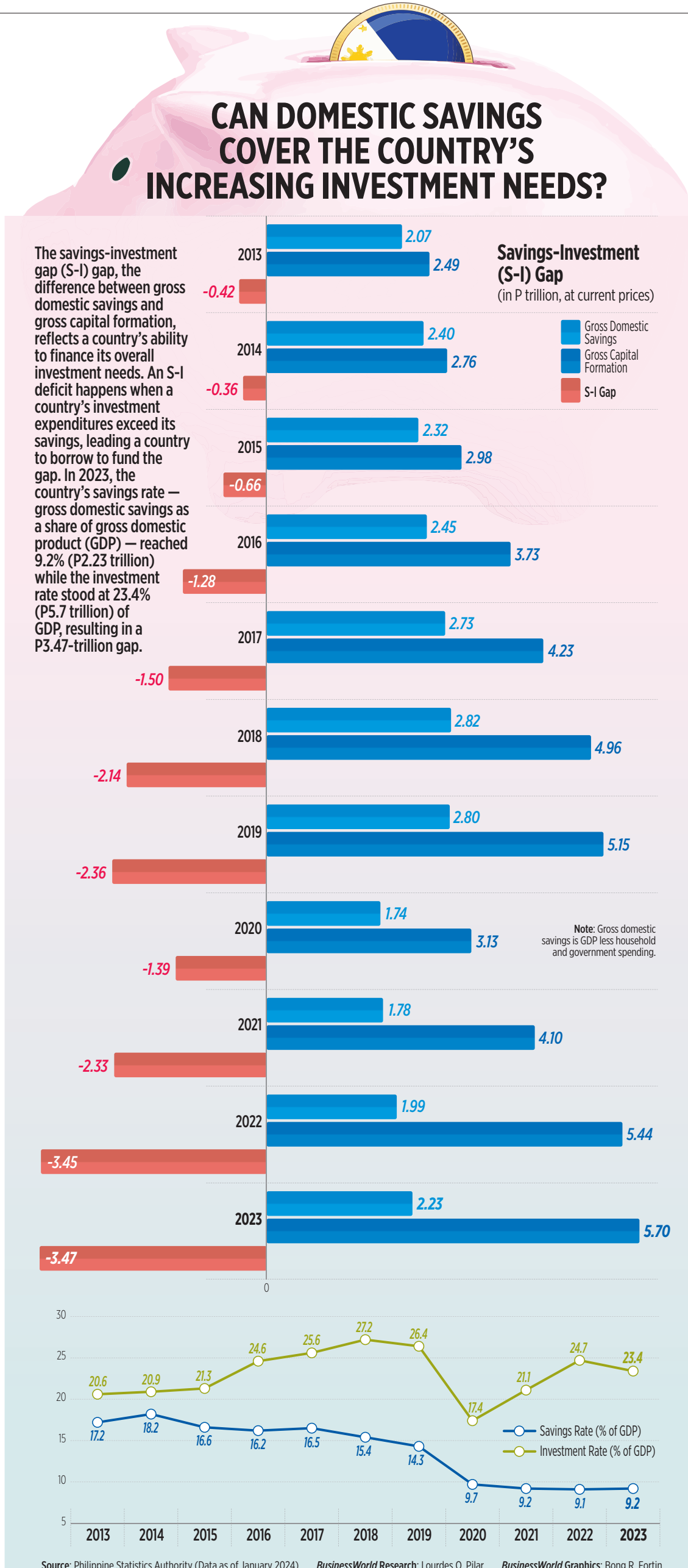
The panel will ensure "effective completion" of programs related to land acquisition and other right-of-way activities such as livelihood programs, income restoration, and resettlement. It may also act on issues or complaints raised to the body.

Terry L. Ridon, convener of think tank InfraWatchPH, said the new committee could skip necessary social preparations as the Presidential Commission for the Urban Poor (PCUP) was not included as a member.

"Conspicuously absent among the member-agencies is the PCUP, which is the lead agency for social preparation activities of urban poor communities affected by infrastructure projects such as railways," he said in a Facebook Messenger.

"Without PCUP having a seat at such a high-level committee, the government may be blindsided on the direct sentiments of urban communities affected by railway projects," he added.

Railway, SI/9



Most PHL firms keen on ramping up investments in ASEAN countries

By Luisa Maria Jacinta C. Jocson Reporter

PHILIPPINE BUSINESSES are keen on ramping up investments in the Association of Southeast Asian Nations (ASEAN) region this year, according to a survey by Hongkong and Shanghai Banking Corp. (HSBC).

"More than two-thirds of businesses in the Philippines plan to invest more in ASEAN. That compares to 61% that are adding to their investments elsewhere," it said.

The report surveyed companies with annual revenues of at least \$150 million from Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

"Businesses are planning to enter new ASEAN markets, expand into new business lines and invest in technology," it added.

Almost three-fourths or 72% of the Philippine respondents plan to invest in the expansion into new markets in the region, followed by expansion into new business lines (58%), technology and digitalization (57%), sustainability (57%) and research and development (55%).

"Expansion into new ASEAN markets ranks as the top priority for businesses in the Philippines, ahead of improving customer experience," the report said.

Majority of Philippine firms (90%) reported that they were confident about growing their businesses in Singapore and Thailand, followed by the Philippines itself (86%), Indonesia (82%), Malaysia and Vietnam (75% each).

"Some 85% expect intra-ASEAN trade to increase in 2024, with 39% expecting an increase of greater than 30%," it added.

ASEAN, SI/2

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DTI says green lane investments hit P1.9T

AROUND P1.9 trillion worth of projects, mostly in renewable energy (RE), have been approved to go through the "green lane" system as of April 1, the Department of Trade and Industry (DTI) said on Tuesday.

In a statement on Tuesday, Trade Secretary and Board of Investments (BoI) Chairman Alfredo E. Pascual said that 59 projects worth P1.9 trillion have been endorsed to the BoI's one-stop action center for strategic investments that was established last year.

The government had established the "green lane" in all government agencies in order to speed up the approval and registration process for priority or strategic investments.

"Of the 59 projects, 51 are under the RE sector, involving investments totaling P1.57 trillion. The remaining projects are in the digital infrastructure, manufacturing, and food security sectors," Mr. Pascual said.

Green lane, SI/9