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DISCOUNTS

SM

3 Day Sale

APR 19 • 20 • 21

PARTICIPATING MALLS
Aura*, Mall of Asia*, Bacolod, Baguio, CDO Uptown, Davao, East Ortigas, Grand Central, Imus, Legazpi, Lucena, Marikina, Novaliches, Olongapo Central, Ormoc, Pampanga, Pulilan, Shaw, Sto. Tomas, Trece Martires, Tuguegarao, Urdaneta Central

*Not included in the raffle promo. Mall of Asia sale schedule is on Apr. 17 to 21.

SUZUKI
SHOP AND GET A CHANCE TO WIN A SUZUKI DZIRE GL MT!

Every P1,000 purchase = 1 e-affle entry
Saturday and Sunday purchases = double entries
SM Malls Online Account = 5 add'l entries
(Car color may vary)

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See posters for details. Per DTI Fair Trade Permit Nos. FTEB-188831, 190236, and 190283, Series of 2024.

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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,481.90 HIGH: 6,548.89 LOW: 6,481.01 CLOSE: 6,523.19 VOL.: 0.635 B VAL(P): 6.556 B 73.15 PTS, 1.13% 30 DAYS TO APRIL 18, 2024	APRIL 18, 2024 JAPAN (NIKKEI 225) 38,079.70 ▲ 117.90 0.31 HONG KONG (HANG SENG) 16,385.87 ▲ 134.03 0.82 TAIWAN (TAIEX) 20,301.20 ▲ 87.87 0.43 THAILAND (SET INDEX) 1,358.21 ▼ -8.73 -0.64 S.KOREA (KSE COMPOSITE) 2,634.70 ▲ 50.52 1.95 SINGAPORE (STRAITS TIMES) 3,188.88 ▲ 34.19 1.08 SYDNEY (ALL ORDINARIES) 7,642.10 ▲ 36.50 0.48 MALAYSIA (KLSE COMPOSITE) 1,544.76 ▲ 4.34 0.28	APRIL 17, 2024 DOW JONES 37,753.310 ▼ -45.660 NASDAQ 15,683.372 ▼ -181.879 S&P 500 5,022.210 ▼ -29.200 FTSE 100 7,847.990 ▲ 27.630 EURO STOXX50 4,326.920 ▼ -0.030	FX OPEN P57.150 HIGH P57.010 LOW P57.240 CLOSE P57.190 W.AVE. P57.095 VOL. \$1,798.55 M SOURCE: BAP 1.00 CTV 30 DAYS TO APRIL 18, 2024	APRIL 18, 2024 LATEST BID (0900GMT) JAPAN (YEN) 154.390 ▲ 154.540 HONG KONG (HK DOLLAR) 7.830 ▲ 7.831 TAIWAN (NT DOLLAR) 32.396 ▲ 32.434 THAILAND (BAHT) 36.760 ▲ 36.760 S. KOREA (WON) 1,374.610 ▲ 1,382.850 SINGAPORE (DOLLAR) 1.359 ▲ 1.362 INDONESIA (RUPIAH) 16,170 ▲ 16,215 MALAYSIA (RINGGIT) 4.783 ▲ 4.790	APRIL 18, 2024 US\$/UK POUND 1.2468 ▼ 1.2472 US\$/EURO 1.0674 ▲ 1.0644 US\$/AUSTRALIAN DOLLAR 0.6442 ▲ 0.6426 CANADA DOLLAR/US\$ 1.3758 ▼ 1.3804 SWISS FRANC/US\$ 0.9085 ▼ 0.9103	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$90.04/bbl 30 DAYS TO APRIL 17, 2024

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 18, 2024 (PSEi snapshot on S1/4; article on S2/2)

Symbol	Value	% Change	Symbol	Value	% Change	Symbol	Value	% Change	Symbol	Value	% Change	Symbol	Value	% Change	Symbol	Value	% Change												
BDO	P148.100	-1.900 ▼	SM	P940.000	P2.000 ▲	ALI	P27.950	P1.000 ▲	ICT	P331.000	P16.000 ▲	SMPH	P28.050	-P0.200 ▼	BPI	P124.000	P6.000 ▲	MBT	P67.000	P1.000 ▲	GTCAP	P594.000	P4.000 ▲	URC	P93.000	-P3.000 ▼	MER	P350.200	-P9.800 ▼
Value	P658,971,560	-1.267%	Value	P658,621,910	0.213%	Value	P572,922,490	3.711%	Value	P560,925,924	5.079%	Value	P482,397,760	-0.708%	Value	P428,051,903	5.085%	Value	P422,626,997	1.515%	Value	P202,744,315	0.678%	Value	P199,513,970	-3.125%	Value	P184,788,688	-2.722%

Rate cut delays seen to slow growth

By **Luisa Maria Jacinta C. Jacson** Reporter

HIGHER FOR LONGER interest rates will keep inflation at

bay but at the cost of slower economic growth, analysts said.

Bangko Sentral ng Pilipinas (BSP) Governor Eli M. Remolona, Jr. earlier this week signaled the central bank may delay rate

cuts amid persistent inflation risks.

"The recent statements from Mr. Remolona suggest a cautious approach to monetary policy adjustments. If rate cuts are smaller and delayed, it could imply that

the central bank is prioritizing inflation control over stimulating growth," Security Bank Corp. Chief Economist Robert Dan J. Roces said in a Viber message.

"A delay in rate cuts might slow down economic growth in

the short term as higher borrowing costs could persist and reduce investment and consumer spending," he added.

Mr. Remolona this week said that the "central scenario" would be to ease rates by the fourth

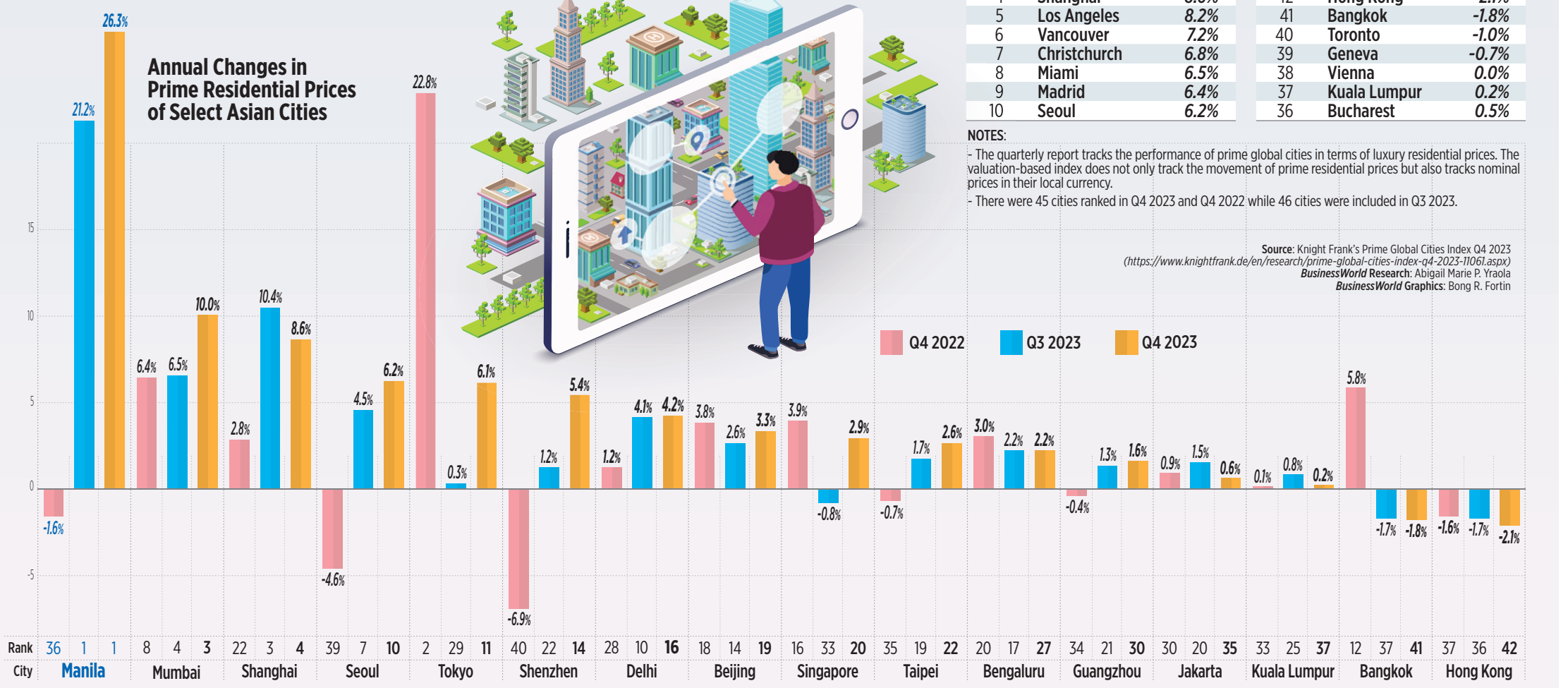
quarter, but this could be postponed to the first quarter of 2025 if inflation worsens.

Rate cuts will also not be "huge" and will likely bring the key rate to about 6%, he said.

Rate cut, S1/5

MANILA TOPS PRIME GLOBAL CITIES INDEX

The Philippine capital's prime residential prices grew by 26.3% year on year in the last quarter of 2023 based on the latest edition of the Prime Global Cities Index by real estate consultancy firm Knight Frank. Manila topped the list of 45 residential markets.



Top 10			Bottom 10		
Q4 2023 Rank	City	Year-on-Year % Change	Q4 2023 Rank	City	Year-on-Year % Change
1	Manila	26.3%	45	Frankfurt	-5.4%
2	Dubai	15.1%	44	New York	-3.3%
3	Mumbai	10.0%	43	London	-2.1%
4	Shanghai	8.6%	42	Hong Kong	-2.1%
5	Los Angeles	8.2%	41	Bangkok	-1.8%
6	Vancouver	7.2%	40	Toronto	-1.0%
7	Christchurch	6.8%	39	Geneva	-0.7%
8	Miami	6.5%	38	Vienna	0.0%
9	Madrid	6.4%	37	Kuala Lumpur	0.2%
10	Seoul	6.2%	36	Bucharest	0.5%

NOTES:
- The quarterly report tracks the performance of prime global cities in terms of luxury residential prices. The valuation-based index does not only track the movement of prime residential prices but also tracks nominal prices in their local currency.
- There were 45 cities ranked in Q4 2023 and Q4 2022 while 46 cities were included in Q3 2023.

Source: Knight Frank's Prime Global Cities Index Q4 2023
(https://www.knightfrank.de/en/research/prime-global-cities-index-q4-2023-11061.aspx)
BusinessWorld Research: Abigail Marie P. Yraola
BusinessWorld Graphics: Bong R. Fortin

Outages linked to failure to expand power plants' capacity

By **Sheldeen Joy Talavera** Reporter

THE MAIN ISLANDS of Luzon and the Visayas on Thursday experienced red and yellow alerts for a third day in a row as the operating margins remained insufficient to meet the grids' regulating requirement.

Analysts said the forced outages, which involve some aging power plants, were a result of the previous administration's failure to facilitate the construction of new power plants.

"This can be attributed to past administration's failure to facilitate new power

plants. The uncertainty of power supply can discourage new investments, especially for power intensive industries," Calixto V. Chikiamco, president of the Foundation for Economic Freedom, said in a Viber message.

Jose M. Layug, Jr., president of the Developers of Renewable Energy for Advancement, Inc., said that there have been forced outages of around 2,500 megawatts (MW) in the past four years during peak or summer months "primarily because of power plants that have been operating for more than 20 years."

Outages, S1/5



Summer fun adventure at SM City Sta. Mesa
UNWIND at the Philippines' grandest Huetopia play park, the ultimate hangout for all ages, only at SM Supermalls.

PHL education faces increasing challenges from climate change

By **Kyle Aristophere T. Atienza** Reporter

SINGAPORE — The Philippines should localize its approach to education challenges considering its archipelagic nature, a United Nations expert said, as climate change and other emerging risks disrupt classes nationwide and delay the country's learning recovery efforts following a coronavirus pandemic.

Education governance at the local levels should be the route of countries highly vulnerable

Education, S1/5