

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																					
PSEi OPEN: 6,511.50 HIGH: 6,540.81 LOW: 6,406.98 CLOSE: 6,443.00 VOL.: 0.704 B VAL(P): 5.437 B 80.19 PTS. 1.22% 30 DAYS TO APRIL 19, 2024	APRIL 19, 2024 <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>37,068.35</td><td>▼ -1,011.35 -2.66</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>16,224.14</td><td>▼ -161.73 -0.99</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>19,527.12</td><td>▼ -774.08 -3.81</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,332.08</td><td>▼ -28.94 -2.13</td></tr> <tr><td>S.KOREA (KSE COMPOSITE)</td><td>2,591.86</td><td>▼ -42.84 -1.63</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,176.51</td><td>▼ -11.15 -0.35</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>7,567.30</td><td>▼ -74.80 -0.98</td></tr> <tr><td>MALAYSIA (KLCSE COMPOSITE)</td><td>1,547.57</td><td>▲ 2.81 0.18</td></tr> </table>	CLOSE	NET	%	JAPAN (NIKKEI 225)	37,068.35	▼ -1,011.35 -2.66	HONG KONG (HANG SENG)	16,224.14	▼ -161.73 -0.99	TAIWAN (WEIGHTED)	19,527.12	▼ -774.08 -3.81	THAILAND (SET INDEX)	1,332.08	▼ -28.94 -2.13	S.KOREA (KSE COMPOSITE)	2,591.86	▼ -42.84 -1.63	SINGAPORE (STRAITS TIMES)	3,176.51	▼ -11.15 -0.35	SYDNEY (ALL ORDINARIES)	7,567.30	▼ -74.80 -0.98	MALAYSIA (KLCSE COMPOSITE)	1,547.57	▲ 2.81 0.18	APRIL 19, 2024 <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>37,986.400 ▲ 211.020</td></tr> <tr><td>NASDAQ</td><td>15,282.010 ▼ -319.489</td></tr> <tr><td>S&P 500</td><td>4,967.230 ▼ -43.890</td></tr> <tr><td>FTSE 100</td><td>7,895.850 ▲ 18.800</td></tr> <tr><td>Euro Stoxx50</td><td>4,338.790 ▲ 3.640</td></tr> </table>	CLOSE	NET	Dow Jones	37,986.400 ▲ 211.020	NASDAQ	15,282.010 ▼ -319.489	S&P 500	4,967.230 ▼ -43.890	FTSE 100	7,895.850 ▲ 18.800	Euro Stoxx50	4,338.790 ▲ 3.640	FX OPEN P57.350 HIGH P57.320 LOW P57.655 CLOSE P57.650 W.AVE. P57.538 VOL. \$1,846.64 M SOURCE : BAP 46.00 CTS 30 DAYS TO APRIL 19, 2024	APRIL 19, 2024 <table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>154.630 ▼ 154.390</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.832 ▼ 7.830</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>32.522 ▼ 32.396</td></tr> <tr><td>THAILAND (BAHT)</td><td>36.800 ▼ 36.760</td></tr> <tr><td>S. KOREA (WON)</td><td>1,374.300 ▲ 1,374.610</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.361 ▼ 1.359</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>16,250 ▼ 16,170</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.781 ▲ 4.783</td></tr> </table>	LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	154.630 ▼ 154.390	HONG KONG (HK DOLLAR)	7.832 ▼ 7.830	TAIWAN (NT DOLLAR)	32.522 ▼ 32.396	THAILAND (BAHT)	36.800 ▼ 36.760	S. KOREA (WON)	1,374.300 ▲ 1,374.610	SINGAPORE (DOLLAR)	1.361 ▼ 1.359	INDONESIA (RUPIAH)	16,250 ▼ 16,170	MALAYSIA (RINGGIT)	4.781 ▲ 4.783	APRIL 19, 2024 <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2371 ▼ 1.2468</td></tr> <tr><td>US\$/EURO</td><td>1.0654 ▼ 1.0674</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6417 ▼ 0.6442</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3753 ▼ 1.3758</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.9100 ▲ 0.9085</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2371 ▼ 1.2468	US\$/EURO	1.0654 ▼ 1.0674	US\$/AUSTRALIAN DOLLAR	0.6417 ▼ 0.6442	CANADA DOLLAR/US\$	1.3753 ▼ 1.3758	SWISS FRANC/US\$	0.9100 ▲ 0.9085	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$87.69/BBL 30 DAYS TO APRIL 19, 2024
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VOL. XXXVII • ISSUE 188 **MONDAY • APRIL 22, 2024 • www.bworldonline.com** S1/1-2 • 2 SECTIONS, 20 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 19, 2024 (PSEi snapshot on S1/4; article on S2/2)

SMPH	P27.300	ALI	P27.000	MBT	P67.100	BDO	P145.500	SM	P948.500	PLUS	P9.600	ICT	P328.400	BPI	P124.000	GTCAP	P570.000	JFC	P220.200
Value	P456,143,695	Value	P445,504,545	Value	P337,512,463	Value	P336,173,606	Value	P298,144,105	Value	P253,995,581	Value	P248,001,450	Value	P238,251,686	Value	P185,424,240	Value	P182,076,192
	-P0.750 ▼ -2.674%		-P0.950 ▼ -3.399%		P0.100 ▲ 0.149%		-P2.600 ▼ -1.756%		P8.500 ▲ 0.904%		-P0.340 ▼ -3.421%		-P2.600 ▼ -0.785%		P0.000 — 0.000%		-P24.000 ▼ -4.040%		-P4.800 ▼ -2.133%

DA told to ease agri import process

PRESIDENT Ferdinand R. Marcos, Jr. ordered the Department of Agriculture (DA) to ease the importation process of agricultural products, including allowing industrial users to directly import sugar.

Signed by Mr. Marcos on April 18, Administrative Order (AO)

No. 20, directed the DA, in coordination with the departments of Finance and Trade, to "undertake measures to further streamline administrative procedures and policies on the importation of agricultural products and remove non-tariff barriers."

Non-tariff barriers are policy measures that restrict trade such as quotas, import licensing systems, regulations and red tape, among others.

"It is imperative to further streamline administrative procedures to foster transparency and predictability of policies on the im-

portation of agricultural products in order to help ensure food security, maintain sufficient supply of agricultural products in the domestic market and improve local production," Mr. Marcos said in the order.

Mr. Marcos ordered the DA and departments of Trade and Fi-

nance to streamline procedures and requirements in the licensing of importers. Licensed traders will be exempted from the submission of these requirements.

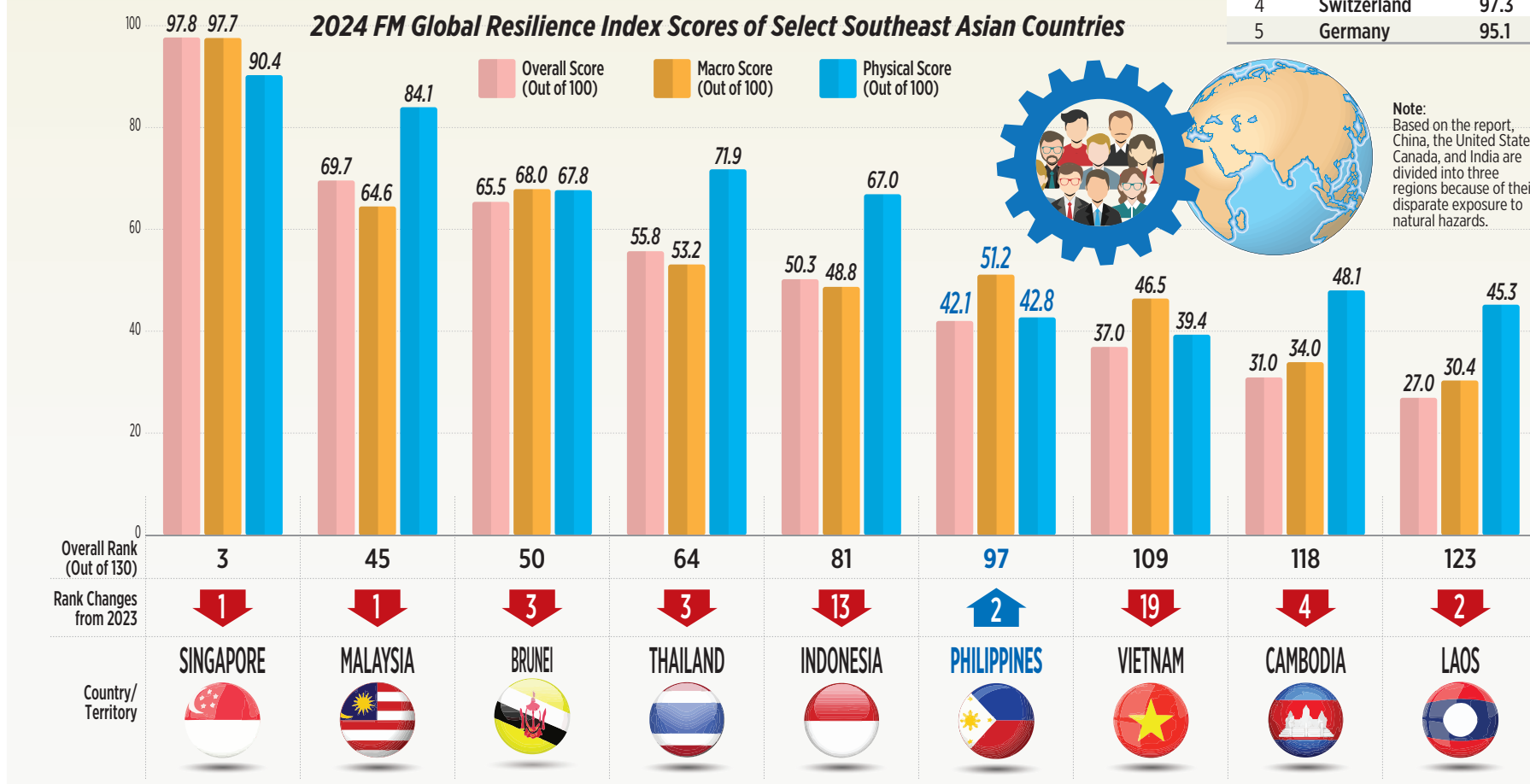
The departments should also facilitate importation of "certain agricultural products" beyond

the authorized minimum access volume, and remove or reduce administrative fees, in consultation with the National Economic and Development Authority Committee on Tariff and Related Matters.

DA, S1/11

PHILIPPINES' RESILIENCE SLIGHTLY IMPROVES

The Philippines inched up two places to rank 97th out of 130 countries/territories in the 2024 FM Global Resilience Index by commercial property insurance FM Global. The index assesses a country or territory's business environment resilience based on 18 equally weighted factors, including six physical factors and 12 macro factors. With a scale of 0 to 100, where 0 is the lowest resilience and 100 is the highest, the Philippines scored 42.1 and was the fourth least resilient compared with other Southeast Asian countries and territories.



Most Resilient Countries and Territories

Overall Rank (Out of 130)	Country/Territory	Overall Score (Out of 100)
1	Denmark	100.0
2	Luxembourg	99.9
3	Singapore	97.8
4	Switzerland	97.3
5	Germany	95.1

Least Resilient Countries and Territories

Overall Rank (Out of 130)	Country/Territory	Overall Score (Out of 100)
130	Chad	0.0
129	Venezuela	1.5
128	Haiti	5.0
127	Madagascar	14.6
126	Mali	18.1

Philippines' Scorecard 2024

Overall Rank	97
Overall Score	42.1
Macro Score	51.2
GDP per capita (PPP)	6.8
Health Expenditure	3.9
Education	50.9
Inflation	98.6
Political Risk	44.8
Corruption	27.4
Energy Intensity	93.1
GHG Emissions	94.5
Water Stress	99.3
Urbanization Rate	72.2
Logistics	54.5
Internet Usage	47.2
Physical Score	42.8
Climate Risk Exposure	40.0
Climate Risk Quality	10.7
Climate Change Exposure	48.7
Seismic Risk Exposure	0.6
Fire Risk Quality	50.2
Cyber Risk Quality	76.7

Note: Based on the report, China, the United States, Canada, and India are divided into three regions because of their disparate exposure to natural hazards.

Source: 2024 FM Global Resilience Index (https://www.fmglobal.com/research-and-resources/tools-and-resources/resilienceindex)

BusinessWorld Research: Karis Kasarinlan Paolo D. Mendoza

BusinessWorld Graphics: Bong R. Fortin

BoI says investment pledges reach P607B

INVESTMENT COMMITMENTS approved by the Board of Investments (BoI) reached P607.22 billion as of April 17.

BoI Director for Investment Policy and Planning Service Sandra Marie S. Recolizado said that the investment promotion agency approved a total of 117 projects, which mostly came from domestic investors.

"Our total approved investments increased by 15% because last year, from January to April, we recorded P527.24 billion worth of investment approvals, while for January to this week, we already have P607.22 billion," Ms. Recolizado said during a media briefing on Friday.

Domestic investors accounted for 80% or P494.37 billion of the total approved investment pledges during the January to April 17 period.

Trade Secretary and BoI Chairman Alfredo E. Pascual said rising domestic investments signal the improving confidence of local investors in the economy.

"We should not belittle that most of the investments are domestic because that is really what we are encouraging, that our domestic investors commit their capital to projects in the Philippines rather than bringing out their money or capital outside the country," Mr. Pascual said in mixed English and Filipino.

In his recent trips abroad, particularly in Vietnam, the Trade chief said he noticed that a lot of Philippine companies and enterprises are investing overseas.

"That is why we should celebrate that local investors are investing in the Philippines because foreign investors would also look into that," Mr. Pascual said.

"They will question if the local investors, who know the innards of the country, do not invest in the Philippines. What I just want to highlight is that local investment is as important as foreign investment," he added.

Investment, S1/11

Many Filipino PWDs still struggle to join the workforce, remain poor

By Patricia B. Mirasol
Reporter

TRIVOR U. LATAYAN, 29, has been working as a bank accounting associate at Bayer Business Services Philippines, Inc. in Manila since 2019.

He's the company's first deaf employee, and having that disability has taught him resilience.

"It was tough on my first day at work because my colleagues didn't know much about deaf culture or how to communicate with me," Mr. Latayan, who lost his hearing at the age of two after going into a coma, said in an e-mail. "But that didn't discourage me."

Things improved over time as he mastered the courage to "talk" to his hearing colleagues about the basics of sign language and how important clear communication is.

Companies that lead in disability inclusion drive more revenue and profit, according to a 2023 study of the US workforce by Accenture and Disability:IN.

Accenture first documented the business case for hiring persons with disabilities (PWD) and offered guidance on how to advance inclusivity efforts in 2018, just before a global coronavirus pandemic.

"In the past five years, the business case for hiring persons with disabilities has become even stronger," Accenture said in the 2023 report.

Companies that have led on key disability inclusion criteria have realized 1.6 times more revenue, 2.6 times more net income and two times more economic profit than other participants in Disability:IN's annual benchmark survey.

They were also 25% more likely to outperform on productivity compared with their industry peers that have not participated in the survey, measured as revenue per employee.

Diversity in the workplace, including hiring PWDs, leads to innovation and boosts employee engagement, Michael G. Panlalui, human resources head at Bayer Philippines, said in an e-mailed reply to questions.

"Innovation is fueled by diverse people and diverse perspectives," he said. "When you have a mission like ours at Bayer... that includes hiring PWDs who can contribute their views, talent and skills in pursuit of that mission. The talent and drive to excel can be found in anyone, even if they have a disability."

PWDs, S1/11



Debt service bill falls by 22% in Feb.

By Luisa Maria Jacinta C. Jocson
Reporter

THE NATIONAL Government's (NG) debt service bill fell by 21.9% in February due to a drop in amortization payments, the Bureau of the Treasury (BTr) said.

Data from the BTr showed that the NG's debt service bill declined to P293.615 billion in February from P375.714 billion in the same month a year ago.

Month on month, debt repayments surged by 84.8% from P158.898 billion in January.

The bulk (83.7%) of the total debt service bill in February went to amortization.

Principal payments during the month slipped by 28% to P245.788 billion from P341.605 billion a year earlier.

Domestic debt payments stood at P243.625 billion in February, lower by 19.7% from P303.461 billion in the same month in 2023.

Amortization on foreign obligations plunged by 94.3% to P2.163 billion from P38.144 billion a year ago.

Meanwhile, interest payments climbed by 40.2% to P47.827 billion during the month from P34.109 billion a year ago.

Debt service, S1/11

Around 15 PPP projects up for NEDA Board approval next year

AROUND 15 public-private partnership (PPP) proposals may be submitted to the National Economic and Development Authority (NEDA) Board for approval next year, the Public-Private Partnership (PPP) Center said.

"We're hoping [that] under just the solicited and PDMF

(Project Development and Monitoring Facility) funded projects [for] next year, maybe around 15 [will be sent to the NEDA Board]," PPP Center Executive Director Ma. Cynthia C. Hernandez told reporters on April 18.

She said the number of unsolicited proposals increased to around

30 since the PPP Code's implementing rules and regulations took effect earlier this month.

Majority of the unsolicited proposals are National Government PPPs, covering key industries namely information technology, energy, and waste management.

"The [bulk of] unsolicited proposals are still National Government projects as its revenue potential is still bigger," Ms. Hernandez said in mixed English and Filipino.

PPP projects need to be approved by the NEDA-Investment Coordination Committee before these are submitted to the NEDA

Board, chaired by the president, for final approval. — **Beatriz Marie D. Cruz**

FULL STORY

