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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,463.65 HIGH: 6,515.43 LOW: 6,463.65 CLOSE: 6,506.80 VOL.: 0.555 B VAL(P): 5.107 B 62.72 pts. 0.97% 30 DAYS TO APRIL 23, 2024	APRIL 23, 2024 JAPAN (NIKKEI 225) 37,552.16 ▲ 113.55 0.30 HONG KONG (HANG SENG) 16,828.93 ▲ 317.24 1.92 TAIWAN (TAIEX) 19,599.28 ▲ 188.06 0.97 THAILAND (SET INDEX) 1,358.26 ▲ 8.74 0.65 S.KOREA (KOSPI) 2,623.02 ▼ -6.42 -0.24 SINGAPORE (STRAITS TIMES) 3,272.70 ▲ 47.53 1.47 SYDNEY (ALL ORDINARIES) 7,683.50 ▲ 34.30 0.45 MALAYSIA (KLSE COMPOSITE) 1,561.64 ▲ 2.05 0.13	APRIL 22, 2024 DOW JONES 38,239.980 ▲ 253.580 NASDAQ 15,451.305 ▲ 169.295 S&P 500 5,010.600 ▲ 43.370 FTSE 100 8,023.870 ▲ 128.020 EURO STOXX50 4,364.600 ▲ 25.810	FX OPEN P57.500 HIGH P57.390 LOW P57.510 CLOSE P57.510 W.AVE. P57.449 VOL. \$1,175.96 M SOURCE: BAP 3.00 CTSV 30 DAYS TO APRIL 23, 2024	APRIL 23, 2024 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 154.830 ▼ 154.710 HONG KONG (HK DOLLAR) 7.837 ▼ 7.836 TAIWAN (NT DOLLAR) 32.586 ▼ 32.626 THAILAND (BAHT) 37.050 ▼ 36.970 S. KOREA (WON) 1,377.840 ▲ 1,378.790 SINGAPORE (DOLLAR) 1.362 ▲ 1.362 INDONESIA (RUPIAH) 16,215 ▼ 16,230 MALAYSIA (RINGGIT) 4.777 ▼ 4.773	APRIL 23, 2024 US\$/UK POUND 1.2351 ▲ 1.2350 US\$/EURO 1.0660 ▲ 1.0654 US\$/AUSTRALIAN DOLLAR 0.6442 ▲ 0.6437 CANADA DOLLAR/US\$ 1.3709 ▼ 1.3718 SWISS FRANC/US\$ 0.9115 ▲ 0.9110	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$86.40/BBL \$1.29 30 DAYS TO APRIL 22, 2024

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 23, 2024 (PSEi snapshot on S1/3; article on S2/2)

ICT	P328.000	BPI	P125.000	BDO	P143.600	SMPH	P28.200	AC	P581.000	MBT	P70.000	ALI	P27.950	SM	P943.000	JFC	P222.800	URC	P92.000
Value	P495,450,856	Value	P455,554,795	Value	P435,993,494	Value	P420,220,755	Value	P273,452,180	Value	P243,362,195	Value	P231,349,855	Value	P198,233,230	Value	P165,855,854	Value	P135,128,788
P3.000	▲ 0.923%	P4.000	▲ 3.306%	-P3.200	▼ -2.180%	P0.300	▲ 1.075%	P0.000	— 0.000%	P1.000	▲ 1.449%	P0.450	▲ 1.636%	P8.000	▲ 0.856%	P5.800	▲ 2.673%	P2.100	▲ 2.336%

Inflation may ease in 2nd half — NEDA

HEADLINE INFLATION may start easing in the second half of the year as pressure on food prices subsides after the El Niño weather event ends, the National Economic and Development Authority (NEDA) chief said.

"In the second half of this year, we expect the pressure from food prices to diminish, because a big part of that food inflation was imported in the sense that food prices, particularly for staple, have been rising in the world mar-

ket," NEDA Secretary Arsenio M. Balisacan told reporters on the sidelines of a forum on Monday afternoon.

Inflation rose for a second straight month in March to 3.7% amid rising food prices. Food

inflation accelerated to 5.7%, its fastest pace in four months, mainly driven by rice.

Rice inflation surged to 24.4% in March, the highest since the 24.6% print in February 2009.

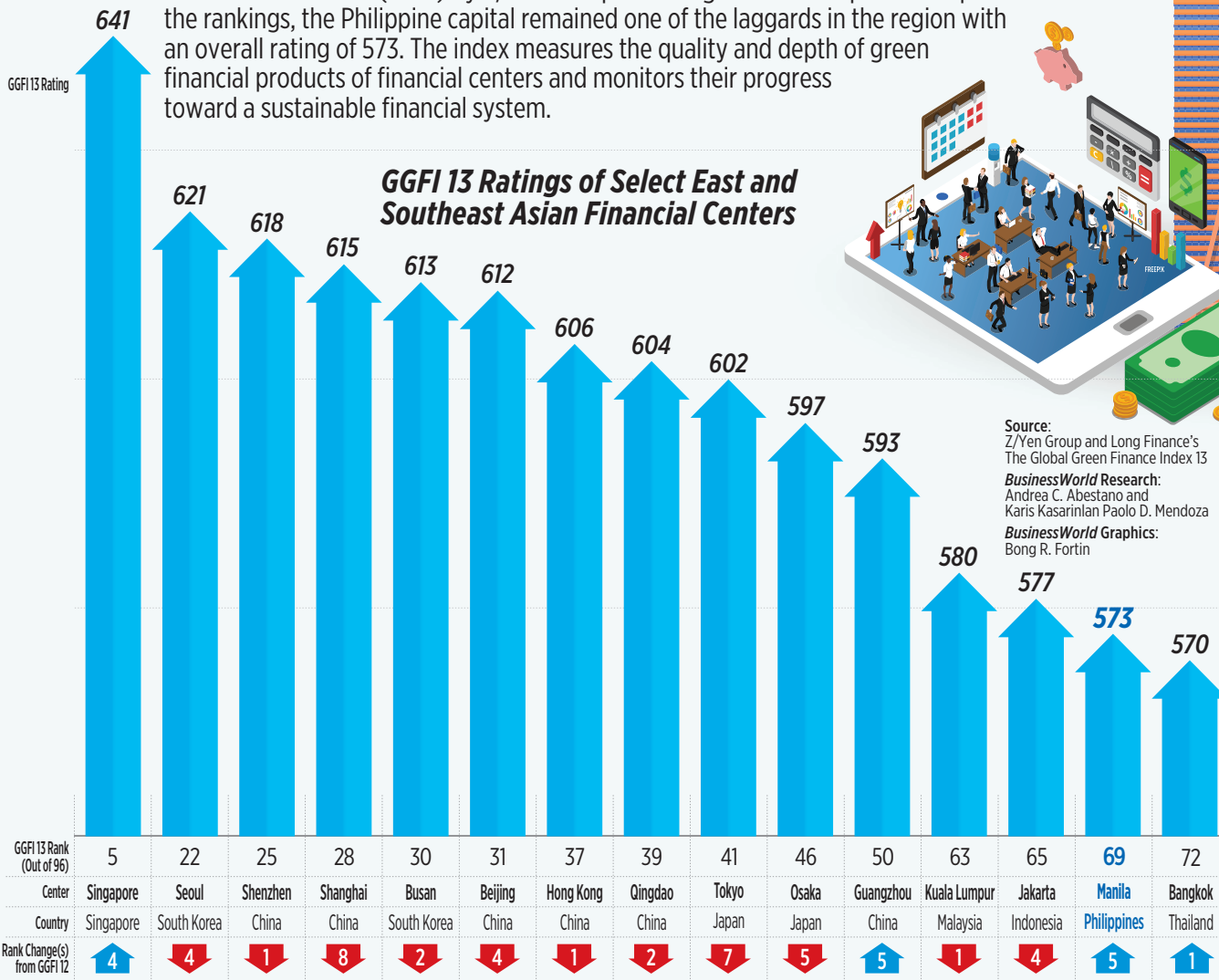
"But for rice, (pressure) is expected to decline, (as prices) reached the peak and will start falling after June as the El Niño phenomenon is waning," Mr. Balisacan said.

The El Niño weather phenomenon is expected to persist until May, but the Philippines may continue to feel its impact until August, the Department of Science and Technology said earlier.

Inflation, S1/4

MANILA IMPROVES IN GLOBAL GREEN FINANCE INDEX

Manila rose five spots to 69th place out of 96 financial centers in the 13th edition of The Global Green Finance Index (GGFI) by Z/Yen Group and Long Finance. Despite the improvement in the rankings, the Philippine capital remained one of the laggards in the region with an overall rating of 573. The index measures the quality and depth of green financial products of financial centers and monitors their progress toward a sustainable financial system.



Source: Z/Yen Group and Long Finance's The Global Green Finance Index 13
BusinessWorld Research: Andrea C. Abestano and Karis Kasarinlan Paolo D. Mendoza
BusinessWorld Graphics: Bong R. Fortin

Top 5

GGFI 13 Rank (Out of 96)	Center, Country	GGFI 13 Rating	Rank Change(s) from GGFI 12
1	LONDON, United Kingdom	648	▲ 0
2	GENEVA, Switzerland	646	▲ 1
3	ZURICH, Switzerland	644	▲ 1
4	NEW YORK, United States	642	▲ 2
5	SINGAPORE, Singapore	641	▲ 4

Bottom 5

GGFI 13 Rank (Out of 96)	Center, Country	GGFI 13 Rating	Rank Change(s) from GGFI 12
96	NAIROBI, Kenya	531	▲ 7
95	BAHRAIN, Bahrain	534	▲ 7
94	BAHAMAS, The Bahamas	535	▲ 1
93	LAGOS, Nigeria	536	▲ 9
92	CAYMAN ISLANDS, British Overseas Territory	537	▲ 6

NOTES:
— The number of centers in the index has increased to 96 (from 94 in GGFI 12), with the addition of Kaunas (Lithuania) and Lugano (Switzerland).
— The index measures financial sustainability of centers based on depth and quality ratings obtained through survey respondents and a statistical model.

Infrastructure spending rises 27% in Feb.

By Beatriz Marie D. Cruz
Reporter

INFRASTRUCTURE SPENDING jumped by 27% in February as the government ramped up road and defense modernization projects, the Department of Budget and Management (DBM) said.

In the latest National Government (NG) disbursement report, infrastructure and other capital outlays rose by 26.6% or P16.7 billion to P79.4 billion in February from P62.7 billion in the same month a year ago.

Month on month, infrastructure spending nearly doubled from P41.1 billion.

For the first two months of the year, infrastructure spending went up by 6.7% to P120.5 billion from P113 billion in the same period a year ago.

The DBM attributed the increased spending to higher disbursements by the Department of Public Works and Highways (DPWH) for road infrastructure projects, and the Department of National Defense (DND) for the defense modernization program.

"The DPWH credited its strong spending performance to their expeditious processing and payment of accounts payables; payment of mobilization fees/advances to contractors for projects under the fiscal year 2024 General Appropriations Act," the DBM said.

The DPWH has also fast-tracked the implementation and completion of carryover projects, and increased monitoring of project accomplishments, the Budget department said.

However, the DBM said infrastructure spending growth in the first two months was tempered by lower cash receipts in February. In February 2023, the Asian Development Bank made direct payments worth P10.1 billion for the Department of Transportation's (DoTr) South Commuter Railway Project 1.

Infrastructure, S1/4

Manila jumps five spots in Global Green Finance Index

MANILA MOVED UP five spots in the latest ranking of financial centers based on their green finance performance, according to London-based think tank Z/Yen Group.

In the 13th edition of the Global Green Finance Index (GGFI), Manila ranked 69th out of 96 financial centers. This was better than its 74th ranking in the previous edition.

Manila's rating also increased to 573 from 536 previously.

The index utilizes quantitative measures and survey of finance professionals' assessments on the quality and depth of green finance products in financial centers.

"There appears to be strong confidence in the development of green finance in financial centers, with every center's rating in the index moving up in this edition, and the average rating up 4.21% compared with GGFI 12," according to the report.

Manila, S1/4

Marcos eyes solar-powered post-harvest facilities

PHILIPPINE PRESIDENT Ferdinand R. Marcos, Jr. on Tuesday said the government would set up solar-powered cold storage and other post-harvest facilities southwest of Luzon to help boost farmers' income after seeking to remove non-tariff barriers to agricultural imports amid rising food prices.

"We will put up new cold storages with new designs. Because of high electricity costs,

solar will be responsible for powering the cold storage," he said in Filipino in response to a question from an onion farmer during a town hall forum in Occidental Mindoro province, which has been affected by the El Niño weather phenomenon.

Agriculture Secretary Francisco "Kiko" P. Tiu Laurel, Jr. said two solar-powered cold storage facilities with a capacity of 1,400 tons each will be

established in the province this year.

He said the government will put up five more solar-powered cold storage facilities in the province next year under the 2024 national budget.

"Our target is to buy 600 units of containerized cold storage for every cooperative to help them store harvests during peak season."

Marcos, S1/4