

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																					
PSEI 7020 6830 6640 6450 6260 6070 53.87 pts, 0.81% VOL: 0.505 B VAL(P): 3.312 B 30 DAYS TO APRIL 26, 2024	APRIL 26, 2024 <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>37,934.76</td><td>▲ 306.28 0.81</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>17,651.15</td><td>▲ 366.61 2.12</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>20,120.51</td><td>▲ 263.09 1.32</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,359.94</td><td>▼ -4.33 -0.32</td></tr> <tr><td>S. KOREA (KSE COMPOSITE)</td><td>2,656.33</td><td>▲ 27.71 1.05</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,280.10</td><td>▼ -7.65 -0.23</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>7,575.90</td><td>▼ -107.10 -1.39</td></tr> <tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,575.16</td><td>▲ 5.91 0.38</td></tr> </table>	CLOSE	NET	%	JAPAN (NIKKEI 225)	37,934.76	▲ 306.28 0.81	HONG KONG (HANG SENG)	17,651.15	▲ 366.61 2.12	TAIWAN (WEIGHTED)	20,120.51	▲ 263.09 1.32	THAILAND (SET INDEX)	1,359.94	▼ -4.33 -0.32	S. KOREA (KSE COMPOSITE)	2,656.33	▲ 27.71 1.05	SINGAPORE (STRAITS TIMES)	3,280.10	▼ -7.65 -0.23	SYDNEY (ALL ORDINARIES)	7,575.90	▼ -107.10 -1.39	MALAYSIA (KLSE COMPOSITE)	1,575.16	▲ 5.91 0.38	APRIL 26, 2024 <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>38,239.660 ▲ 153.860</td></tr> <tr><td>NASDAQ</td><td>15,927.900 ▲ 316.140</td></tr> <tr><td>S&P 500</td><td>5,099.960 ▲ 51.540</td></tr> <tr><td>FTSE 100</td><td>8,139.830 ▲ 60.970</td></tr> <tr><td>Euro Stoxx50</td><td>4,422.200 ▲ 45.650</td></tr> </table>	CLOSE	NET	Dow Jones	38,239.660 ▲ 153.860	NASDAQ	15,927.900 ▲ 316.140	S&P 500	5,099.960 ▲ 51.540	FTSE 100	8,139.830 ▲ 60.970	Euro Stoxx50	4,422.200 ▲ 45.650	FX 55.30 56.04 56.78 57.52 58.26 59.00 7.00 ctyvs 30 DAYS TO APRIL 26, 2024 SOURCE : BAP	APRIL 26, 2024 <table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>158.330 ▼ 155.640</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.828 ▼ 7.829</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>32.595 ▼ 32.590</td></tr> <tr><td>THAILAND (BAHT)</td><td>36.960 ▼ 37.000</td></tr> <tr><td>S. KOREA (WON)</td><td>1,376.430 ▼ 1,373.570</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.363 ▼ 1.359</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>16,205 ▼ 16,185</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>4.765 ▼ 4.774</td></tr> </table>	LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	158.330 ▼ 155.640	HONG KONG (HK DOLLAR)	7.828 ▼ 7.829	TAIWAN (NT DOLLAR)	32.595 ▼ 32.590	THAILAND (BAHT)	36.960 ▼ 37.000	S. KOREA (WON)	1,376.430 ▼ 1,373.570	SINGAPORE (DOLLAR)	1.363 ▼ 1.359	INDONESIA (RUPIAH)	16,205 ▼ 16,185	MALAYSIA (RINGGIT)	4.765 ▼ 4.774	APRIL 26, 2024 <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.2489 ▼ 1.2516</td></tr> <tr><td>US\$/EURO</td><td>1.0692 ▼ 1.0726</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6533 ▼ 0.6526</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3669 ▼ 1.3676</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.9141 ▼ 0.9120</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.2489 ▼ 1.2516	US\$/EURO	1.0692 ▼ 1.0726	US\$/AUSTRALIAN DOLLAR	0.6533 ▼ 0.6526	CANADA DOLLAR/US\$	1.3669 ▼ 1.3676	SWISS FRANC/US\$	0.9141 ▼ 0.9120	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$88.96/BBL 92.00 88.00 84.00 80.00 \$0.36 30 DAYS TO APRIL 26, 2024
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VOL. XXXVII • ISSUE 193 **MONDAY • APRIL 29, 2024 • www.bworldonline.com** S1/1-12 • 2 SECTIONS, 24 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 26, 2024 (PSEi snapshot on S1/4; article on S2/2)

Code	Value	Change	Code	Value	Change	Code	Value	Change	Code	Value	Change	Code	Value	Change
ICT	P326.400	▲	URC	P96.500	▲	MBT	P69.500	▲	BDO	P144.000	▼	JGS	P35.000	▲
Value	P223,980,134		Value	P221,170,016		Value	P186,329,869		Value	P176,141,625		Value	P168,441,305	
	-P3.200 ▼ -0.971%			P3.100 ▲ 3.319%			P0.200 ▲ 0.289%			-P1.600 ▼ -1.099%			P2.050 ▲ 6.222%	
													P0.100 ▲ 0.351%	
													P0.100 ▲ 0.354%	
													CHP	P1.360
													Value	P97,751,190
														-P0.540 ▼ -28.421%
													BPI	P125.000
													Value	P95,055,241
														▲ 1.051%
													JFC	P239.000
													Value	P87,897,464
														▲ 1.702%

NG gross borrowings fall in March

By Luisa Maria Jacinta C. Jocson Reporter

THE NATIONAL Government's (NG) gross borrowings declined in

March as external debt dropped by nearly half, data from the Bureau of the Treasury (BTr) showed.

Gross borrowings fell by 12.8% to P207.265 billion in March from P237.602 billion in the same month a year earlier.

BTr data showed that gross external debt slumped by 44.4% to P50.87 billion during the month from P91.557 billion a year ago.

This consisted of P39.137 billion in program loans and P11.733 billion in new project loans.

On the other hand, domestic debt rose by 7.1% to P156.395 billion from P146.045 billion in March 2023. This accounted for over three-fourths or 75.5% of the total gross borrowings during the month.

Broken down, domestic borrowings were composed of P120 billion in fixed-rate Treasury bonds and P36.395 billion in Treasury bills.

In the first quarter, gross borrowings slipped by 12.4% to

P830.389 billion from P948.09 billion a year ago.

Gross domestic borrowings stood at P713.132 billion in the January-to-March period, up by 9.2% from P652.986 billion a year ago.

Borrowings, S1/11

ERC urged to hike reserve power capacity

THE ENERGY REGULATORY Commission (ERC) should raise the required reserve power capacity of the grid to prevent more outages in the future, an energy think tank said.

"Having an increased reserve power capacity in the grid can mitigate strains and potential power outages by ensuring a greater backup power supply in instances of unexpected shutdown of power plants," Noel M. Baga, convener of the Center for Energy Research and Policy, said in a message.

Sought for comment, ERC Chairperson Monalisa C. Dimalanta said that increasing reserve capacity "is part of the government's campaign to increase investments in the generation sector."

"Increasing supply in the system also means we increase the capacities available for reserve," Ms. Dimalanta said in a Viber message.

Reserves, commonly referred to as ancillary services, are services needed to "maintain balance in the power system to ensure normal frequency and voltage levels in response to demand changes, variability of renewable energy, and possible loss of a large generating unit," according to the Department of Energy (DoE).

The country's main grids have been under red and yellow alerts in the past week as some power plants went on forced outages.

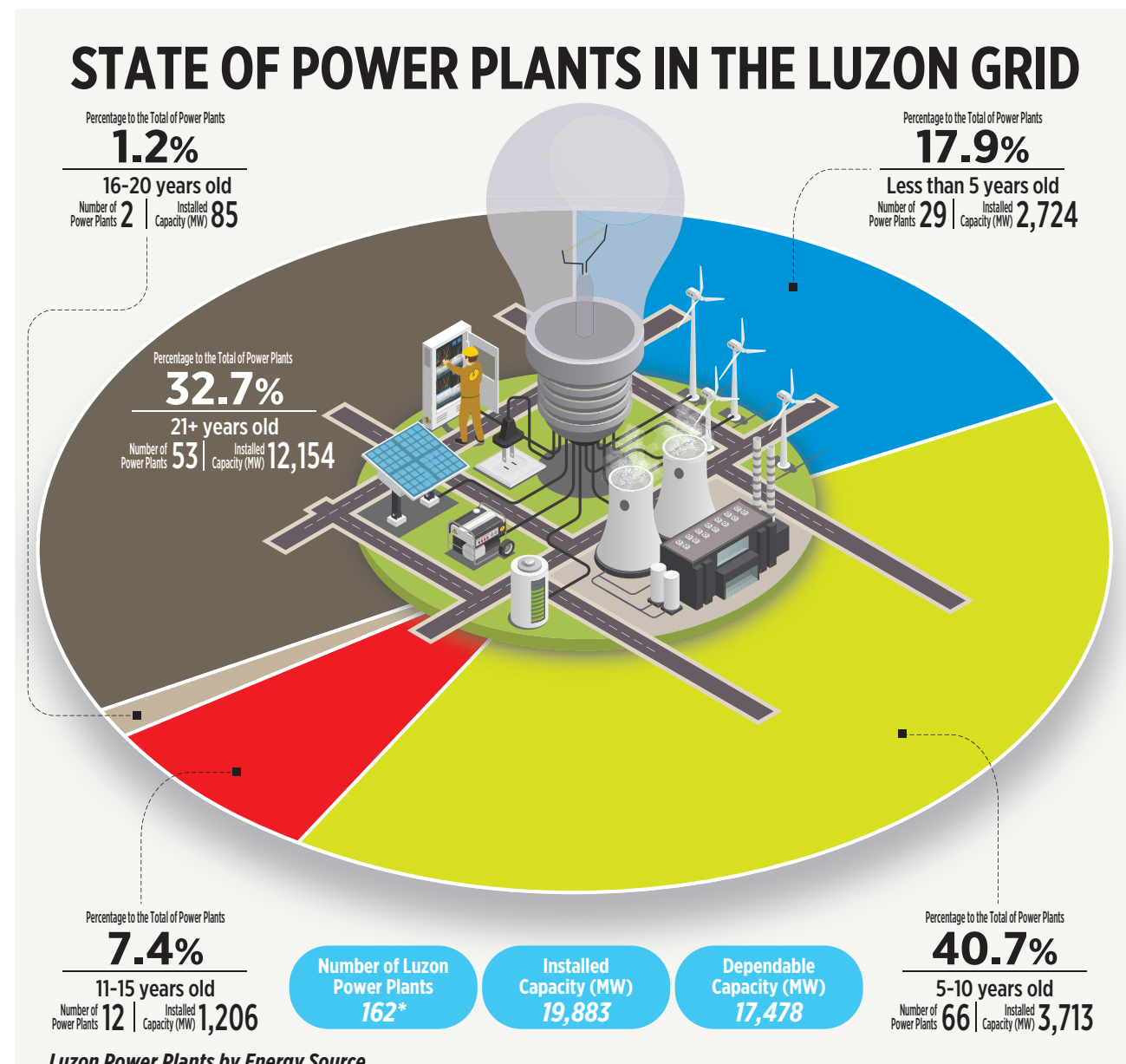
Yellow alerts are issued when the supply available to the grid falls below a designated safety threshold. If the supply further deteriorates, a red alert is declared.

The Luzon, Visayas, and Mindanao grids have required average regulating reserves of 557 megawatts (MW), 116 MW, and 103 MW, respectively, according to the bulletin dated April 24 from the National Grid Corp. of the Philippines (NGCP).

The NGCP has implemented ancillary services procurement agreements from competitive biddings amounting to 257.78 MW in Luzon and 68.61 MW in Mindanao.

Last week, the DoE said more yellow alerts, and possibly red alerts, are expected until May due to higher-than-expected temperatures and rising power demand.

Power, S1/11



Peso weakness to persist — analysts

THE PESO may continue to depreciate further this year amid broad dollar strength, but the Philippine central bank may not need to intervene yet, analysts said.

"The peso's recent depreciation is a concern, but it's part of a larger global trend," Security Bank Corp. Chief Economist Robert Dan J. Roces said in a Viber message.

Bangko Sentral ng Pilipinas (BSP) Governor Eli M. Remolona, Jr. on Thursday said that the local currency's recent performance has been due to the US dollar's strength rather than the peso's weakness.

He cited escalating tensions from the Middle East that led to "safe haven flows into the US dollar at the expense of most other currencies."

The local unit closed at P57.71 against the dollar on Friday, strengthening by seven centavos from its P57.78 finish on Thursday. Its close on Thursday was its weakest finish in more than 17 months or since the P58.19 close on Nov. 10, 2022.

Peso, S1/5



Making history in Mactan

PRESIDENT Ferdinand R. Marcos, Jr. (4th from left) and Alliance Global Group, Inc. (AGI) Chief Executive Officer Kevin L. Tan (4th from right) led the capsule-laying ceremony for the P1.5-billion Mactan Expo Center inside Megaworld's 30-hectare The Mactan Newtown in Lapu-Lapu City. The state-of-the-art facility will be Cebu's first and only standalone convention center and will offer almost 10,000 square meters of MICE (meetings, incentives, conferences, and exhibitions) space. Also shown in photo are (from left) Lourdes T. Gutierrez-Alfonso, Megaworld chief operating officer; Lapu-Lapu City Rep. Ma. Cynthia K. Chan; House Speaker Ferdinand Martin G. Romualdez; Antonio F. Lagdameo, Jr., special assistant to the President; Cebu Governor Gwendolyn F. Garcia; and Lapu-Lapu City Mayor Junard Q. Chan.

BusinessWorld's Patricia Mirasol wins award

PATRICIA B. MIRASOL, a multimedia producer at *BusinessWorld*, won the Best in Health Innovation and Collaboration Reporting category at the 2023 Community Press Awards of the Philippine Press Institute (PPI).

Ms. Mirasol tied as Outstanding National Journalist for the category with Pam Pastor of the *Philippine Daily Inquirer*. This is the first time the PPI has given out this award, in partnership with the Pharmaceutical and Healthcare Association of the Philippines.

BusinessWorld was also a finalist for Outstanding National Newspaper.

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