

Philippine Stock Exchange index (PSEi)

6,411.41

▼89.93 PTS.

▼1.38%

WEDNESDAY, MAY 29, 2024

PSEi MEMBER STOCKS

AC Ayala Corp. P615.00 +P1.00 +0.16%	ACEN ACEN Corp. P4.79 -P0.11 -2.24%	AEV Aboitiz Equity Ventures, Inc. P36.15 +P0.15 +0.42%	AGI Alliance Global Group, Inc. P8.91 -P0.14 -1.55%	ALI Ayala Land, Inc. P26.80 -P0.30 -1.11%	BDO BDO Unibank, Inc. P130.20 -P5.00 -3.7%	BLOOM Bloomerry Resorts Corp. P10.94 -P0.16 -1.44%	BPI Bank of the Philippine Islands P120.80 -P2.20 -1.79%	CNPF Century Pacific Food, Inc. P35.85 -P0.15 -0.42%	CNVRG Converge ICT Solutions, Inc. P10.38 -P0.04 -0.38%
DMC DMCI Holdings, Inc. P11.10 -P0.18 -1.6%	EMI Emperador, Inc. P18.68 -P0.12 -0.64%	GLO Globe Telecom, Inc. P1,954.00 -P18.00 -0.91%	GTCAP GT Capital Holdings, Inc. P605.00 -P7.00 -1.14%	ICT International Container Terminal Services, Inc. P329.60 -P9.00 -2.66%	JFC Jollibee Foods Corp. P221.00 +P0.80 +0.36%	JGS JG Summit Holdings, Inc. P30.15 -P1.00 -3.21%	LTG LT Group, Inc. P10.24 -P0.02 -0.19%	MBT Metropolitan Bank & Trust Co. P67.00 -P2.30 -3.32%	MER Manila Electric Co. P369.20 +P3.20 +0.87%
MONDE Monde Nissin Corp. P10.90 -P0.10 -0.91%	NIKL Nickel Asia Corp. P4.10 -P0.02 -0.49%	PGOLD Puregold Price Club, Inc. P23.75 -P0.25 -1.04%	SCC Semirara Mining and Power Corp. P32.90 —	SM SM Investments Corp. P870.00 -P1.50 -0.17%	SMC San Miguel Corp. P100.00 -P0.30 -0.3%	SMPH SM Prime Holdings, Inc. P26.55 -P0.50 -1.85%	TEL PLDT Inc. P1,400.00 -P10.00 -0.71%	URC Universal Robina Corp. P105.30 -P1.70 -1.59%	WLCON Wilcon Depot, Inc. P19.00 -P0.40 -2.06%

PSE stock market accounts up by 11.3% last year

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		May 28, 2024	May 21, 2024
Peso Secure Fund	1.715	1.715	1.718
Peso Diversified Value Fund	1.896	1.896	1.906
Peso Growth Fund	2.884	2.884	2.935
Peso Dynamic Allocation Fund	1.009	1.009	1.020
Peso Target Distribution Fund	0.749	0.749	0.754
Peso Cash Fund	1.097	1.097	1.096
Peso Wealth Optimizer 2026 Fund	0.938	0.938	0.947
Peso Wealth Optimizer 2031 Fund	0.899	0.899	0.911
Peso Wealth Optimizer 2036 Fund	0.887	0.887	0.901
Powerhouse Fund	0.835	0.835	0.851
Emperador Fund	0.865	0.865	0.880
USD Secure Fund	1.491	1.491	1.493
USD Asia Pacific Bond Fund	1.041	1.041	1.042
USD Global Target Income Fund	0.749	0.749	0.755
USD ASEAN Growth Fund	1.464	1.464	1.498
USD Asia Pacific Property Income Fund	0.674	0.674	0.688
PHP Asia Pacific Property Income Fund	0.731	0.731	0.743
PHP Tiger Growth Fund	0.616	0.616	0.639
USD Tiger Growth Fund	0.499	0.499	0.521
PHP Global Preferred Securities Income Fund	0.981	0.981	0.983
USD Global Preferred Securities Income Fund	0.799	0.799	0.803
PHP US Growth Fund	1.397	1.397	1.396
USD US Growth Fund	1.129	1.129	1.131
PHP Global Health Fund	1.239	1.239	1.238
USD Global Health Fund	1.120	1.120	1.123
PHP Global Multi-Asset Income Fund	1.146	1.146	1.146
USD Global Multi-Asset Income Fund	1.032	1.032	1.035
PHP Global Market Leaders Fund	1.398	1.398	1.397
USD Global Market Leaders Fund	1.323	1.323	1.327

These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.

By Revin Mikhael D. Ochave
Reporter

THE PHILIPPINE Stock Exchange, Inc. (PSE) on Wednesday said stock market accounts rose by 11.3% to 1.91 million last year from 2022, showing higher investor participation.

The growth came from new accounts opened via the GStocks PH platform of electronic wallet GCash, the PSE said in a statement, citing data from its annual investor profile report.

GStocks PH helped increase the number of online accounts by 21.2% to 1.53 million in 2023, accounting for 80% of total stock market accounts, the local bourse said.

“Giving e-wallet holders direct access to the stock market is instrumental in our drive to increase retail investor participation in the market,” PSE President and Chief Executive Officer Ramon S. Monzon said in the statement.

But the number of accounts was muted after the cleanup of dormant

accounts done by trading participants pursuant to the Anti-Money Laundering Act, the PSE said.

Retail investors accounted for 98.5% of total accounts, while institutional investors took up 1.5%. Local investors made up 98.5% of total accounts, and the rest were foreigners.

Retail accounts accounted for 99.9% of total online accounts, 98.8% of which were owned by local investors. Foreign online accounts accounted for the rest.

A partnership with the Department of Migrant Workers to hold financial literacy and stock investing sessions for overseas Filipino workers and their families is expected to boost the number of retail investors in the stock market, Mr. Monzon said.

The average value per online trade increased by 1.8% to P47,050.48. The average value per trade grew by 9.6% to P85,385.54.

Male investors took up 50.6% of the stock market accounts, female investors accounted for the rest. Female investors accounted for 51% of online accounts while male investors took up the rest.

Investors aged 30 to 44 had the biggest share in online and total accounts at 49% and 45.6%.

For online accounts, investors aged 18 to 29 took up 21.5%, followed by the 45-59 bracket at 18.4% and 60 and above at 10.9%.

For total accounts, investors aged 45 to 59 accounted for 20.2%, followed by people aged 18 to 29 at 19.5% and those aged 60 and above at 14.8%.

The PSE said investors earning less than P500,000 accounted for 76.7% of online investors and 70.9% of the total investors.

Investors earning between P500,000 to P1 million took up 11.9% of online accounts and 14.4% of the total accounts.

Those earning above P1 million made up 11.4% of online accounts and 14.7% of the total accounts.

Metro Manila-based investors took up 68% of online accounts and 68.2% of the total accounts.

“Aside from e-wallets serving as access points to stock investing, the PSE’s programs such as PSE EASy paved the

way for investors based outside Metro Manila to invest in the stock market,” Mr. Monzon said.

“I hope this growth in non-Metro Manila investors will be sustained over the years so that the geographical aspect of financial inclusion is addressed,” he added.

Overseas accounts took up 1% of online accounts and 1.1% of the total accounts.

Among foreigners, the top three investors were Japanese, Chinese and American, the PSE said.

Mr. Monzon said investor education remains a priority of the PSE, citing the operator’s revamped PSE Academy website that can be accessed for investment literacy.

“Alongside encouraging retail investors to invest in the stock market, the PSE pursues initiatives beneficial to them,” the PSE chief said.

For one, it has proposed to the regulator to lower the minimum investment requirement. “We are also fine-tuning the PSE EQUIP platform to provide more comprehensive data access to retail investors.”

Vehicle sales,
from SI/1

“Lack of mass transport system also helped sustain the double-digit growth in vehicle sales. As well as more sales of electric and hybrid vehicles, modernization of transport fleet, new models, easier ownership terms such as low downpayments,” Mr. Ricafort said in a Viber message.

Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message that consumers are expecting interest rates to be cut soon “so they could be availing of more flexible financing terms.”

CAMPI’s Mr. Gutierrez said the industry expects higher sales of electric vehicles (EVs) this year as the government reduced tariffs on imported hybrid EVs and plug-in hybrid EVs to zero.

The National Economic and Development Authority earlier this month expanded the zero tariff policy for EVs to also include hybrid EVs, plug-in hybrid EVs, e-motorcycles, e-bicycles, nickel metal hydride accumulator batteries, e-tricycles and quadricycles. Last year, EVs made up 2.5% of total industry sales.

Mr. Gutierrez also said new vehicles are already compatible with the higher biofuel blend, which is set to be implemented by October.

The Department of Energy earlier directed oil companies to increase the coco biodiesel blend to 3% starting October.

Meanwhile, Toyota Motor Philippines Corp. remained the market leader, with sales of 67,580 units in the first four months of the year, up 13.9% from 59,328 units a year ago.

Mitsubishi Motors Philippines Corp. ranked second with a market share of 18.94%, after it posted a 19% increase in sales to 27,828 units.

In third spot was Ford Motor Company Phils. Inc., whose sales went up by 20.1% to 9,688 units.

Rounding out the top five were Nissan Philippines, Inc., which saw a 10.2% increase in sales to 9,375 units, while Suzuki Phils., Inc. posted a 12.5% rise in sales to 6,117 units.

CAMPI set a sales target of 468,300 units for 2024. Last year, the industry sold 429,807 units.

GDP,
from SI/1

“Hefty” employment levels and faster government spending, particularly on infrastructure, would also help drive GDP growth, FMIC and UA&P said.

However, the peso may stay under pressure in the July-to-September period amid high trade deficits and a stronger US dollar, they said.

The local unit closed at P58.42 a dollar on Wednesday, weakening by 45 centavos from its P57.97 finish on Tuesday,

Bankers Association of the Philippines data showed.

This was the peso’s worst finish in over 18 months or since its P58.58-per-dollar close on Nov. 7, 2022.

“While April has not favored bond and equity risk taking, the recovery in May is likely due to the expected cut in BSP policy rates in August and to quarter one earnings much above expectations portends a more promising second half,” FMIC and UA&P said. — **Beatriz Marie D. Cruz**

Tariffs,
from SI/1

In December, the government approved the extension of the reduced most favored nation tariff rates on several commodities, including rice, until Dec. 31, 2024. Tariff rates for imports of rice were kept at 35% for shipments within the minimum access volume quota and for those exceeding the quota.

As of April, the government has collected P16 billion from rice tariffs.

The Philippines imported 1.89 million metric tons (MT) of rice as of early

May, data from the Bureau of Plant Industry showed.

Ms. Velasquez said global rice prices are easing but there are still pressures due to the lean season.

“We saw that prices in the market this May are already easing from April... We hope that lowering the tariff will help, especially during the lean season.”

Mr. Recto earlier said the retail price of rice could drop by as much as 20% by September. — **Luisa Maria Jacinta C. Jocsos**

Inflation,
from SI/1

Meanwhile, the BSP said higher food costs due to supply constraints may also contribute to the uptick in inflation.

“Below-normal rainfall conditions could affect local rice and corn production, while African Swine Fever (ASF) and Avian Flu continue to threaten the production of pork and poultry,” it said.

“Meanwhile, reduced fishing activities from rising fuel costs, as well as restrictive imports, could result in insufficient fish supply. Moreover, the deficit in sugar and onion supplies are expected in the absence of sufficient import programs.”

The BSP expects elevated rice prices to persist until the third quarter of this year, while the other agricultural commodities are seen to remain elevated until the fourth quarter.

Meanwhile, the central bank warned that electricity rates could also increase this year.

In July last year, the Supreme Court nullified a 2014 order by the Energy Regulatory Commission (ERC) to regulate Wholesale Electricity Spot Market (WESM) prices from November to December 2013.

“The risk scenario assumes that an estimated P15.77 billion worth of power generation cost will be passed on to consumers with the adjustment spread equally over the next three years starting in June 2024,” it said.

It also said it sees a “high probability” for this risk as the ERC is slated to authorize the collection of this power generation cost.

The BSP said an escalation in geopolitical conflicts may drive global crude oil prices higher.

Meanwhile, the Financial Stability Coordination Council (FSCC) said it will continue to monitor volatilities that could impact the economy.

“The volatility in the price and supply of energy-related products can affect economic activity, while a high-for-long global interest rate situation will weigh on debt servicing in general,” FSCC Chairman and Bangko Sentral ng Pilipinas (BSP) Governor Eli M. Remolona, Jr. said.

“These are issues that the FSCC will closely monitor and may address in due course, if warranted,” he added.

The FSCC issued the statement after holding its 39th Executive Committee meeting. The FSCC is an interagency council composed of officials of the BSP, Department of Finance, Securities and Exchange Commission, Insurance Commis-

sion and Philippine Deposit Insurance Corp.

The FSCC noted global indicators of market volatility have “remained low.”

“However, it also underscored the volatility in global oil prices. US inflation has come down but remains stubbornly high by the Fed’s own characterization,” it said.

“This suggests a high-for-long policy rate environment, which will likely affect the global economy. In addition, geopolitical risks have been protracted and, in recent cases, escalated.”

The FSCC said that economic growth in the Philippines remains robust.

“Latest data suggest that the full-year inflation is unlikely to breach the upper end of the band. These are reassuring indicators that allow the Philippines greater control over its macro-financial path forward,” it added. — **L.M.J.C. Jocsos**

Manulife China Bank
LIFE ASSURANCE CORPORATION

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		May 28, 2024	May 21, 2024
Peso Secure Fund	1.714	1.714	1.717
Peso Diversified Value Fund	1.897	1.897	1.916
Peso Growth Fund	2.808	2.808	2.858
Peso Dynamic Allocation Fund	1.003	1.003	1.014
Peso Target Distribution Fund	0.743	0.743	0.748
Peso Cash Fund	1.069	1.069	1.068
Peso Wealth Optimizer 2026 Fund	0.883	0.883	0.891
Peso Wealth Optimizer 2031 Fund	0.838	0.838	0.850
Peso Wealth Optimizer 2036 Fund	0.817	0.817	0.830
Powerhouse Fund	0.824	0.824	0.850
USD Secure Fund	1.498	1.498	1.471
USD Asia Pacific Bond Fund	1.002	1.002	1.004
USD Global Target Income Fund	0.753	0.753	0.759
USD ASEAN Growth Fund	1.430	1.430	1.463
Chinabank Dollar Fixed Income VUL Fund	0.996	0.996	0.997
USD Asia First Fund	1.260	1.260	1.265
USD Asia Pacific Property Income Fund	0.675	0.675	0.689
PHP Asia Pacific Property Income Fund	0.739	0.739	0.762
PHP Tiger Growth Fund	0.620	0.620	0.644
USD Tiger Growth Fund	0.505	0.505	0.526
PHP Global Preferred Securities Income Fund	0.979	0.979	0.981
USD Global Preferred Securities Income Fund	0.811	0.811	0.816
PHP US Growth Fund	1.373	1.373	1.372
USD US Growth Fund	1.129	1.129	1.132
PHP Global Health Fund	1.239	1.239	1.238
USD Global Health Fund	1.114	1.114	1.117
PHP Global Multi-Asset Income Fund	1.107	1.107	1.107
USD Global Multi-Asset Income Fund	1.134	1.134	1.138
PHP Global Market Leaders Fund	1.382	1.382	1.380
USD Global Market Leaders Fund	1.322	1.322	1.326

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Manulife China Bank
LIFE ASSURANCE CORPORATION

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		May 28, 2024	May 21, 2024
Peso Bond Fund	2.027	2.031	2.031
Peso Stable Fund	1.903	1.912	1.912
Peso Equity Fund	1.948	1.983	1.983
Peso Balanced Fund	1.019	1.030	1.030
Peso Target Income Fund	0.760	0.764	0.764
U.S. Dollar Bond Fund	1.540	1.543	1.543

Fund	Current Week	Unit Offer Price	
		May 28, 2024	May 21, 2024
Peso Bond Fund	2.058	2.062	2.062
Peso Stable Fund	1.932	1.941	1.941
Peso Equity Fund	1.978	2.013	2.013
Peso Balanced Fund	1.035	1.046	1.046
Peso Target Income Fund	0.772	0.776	0.776
U.S. Dollar Bond Fund	1.563	1.566	1.566

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