

P25
IN METRO
MANILA,
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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,394.73 HIGH: 6,442.79 LOW: 6,387.68 CLOSE: 6,411.91 VOL.: 1.157 B VAL(P): 6.496 B 21.33 pts. 0.33% 30 DAYS TO JUNE 28, 2024	JUNE 28, 2024 JAPAN (NIKKEI 225) 39,583.08 ▲ 241.54 0.61 HONG KONG (HANG SENG) 17,718.61 ▲ 214 0.01 TAIWAN (WEIGHTED) 23,032.25 ▲ 126.27 0.55 THAILAND (SET INDEX) 1,300.96 ▼ -8.50 -0.65 S.KOREA (KSE COMPOSITE) 2,797.82 ▲ 13.76 0.49 SINGAPORE (STRAITS TIMES) 3,332.80 ▼ -10.55 -0.32 SYDNEY (ALL ORDINARIES) 7,767.50 ▲ 7.90 0.10 MALAYSIA (KLSE COMPOSITE) 1,590.09 ▲ 5.15 0.32	JUNE 28, 2024 Dow Jones 39,118.860 ▼ -45,200 NASDAQ 17,732.603 ▼ -126.081 S&P 500 5,460.480 ▼ -22.390 FTSE 100 8,164.120 ▼ -15.560 Euro Stoxx50 4,491.430 ▼ -7.440	FX OPEN P58.700 HIGH P58.580 LOW P58.715 CLOSE P58.610 W.AVE. P58.658 VOL. \$1,166.55 M SOURCE : BAP 14.00 CTS 30 DAYS TO JUNE 28, 2024	JUNE 28, 2024 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 160.830 ▼ 160.500 HONG KONG (HK DOLLAR) 7.808 7.808 TAIWAN (NT DOLLAR) 32.504 ▲ 32.553 THAILAND (BAHT) 36.760 ▲ 36.850 S. KOREA (WON) 1,380.730 ▲ 1,385.470 SINGAPORE (DOLLAR) 1.355 1.356 INDONESIA (RUPIAH) 16,370 ▲ 16,395 MALAYSIA (RINGGIT) 4.715 ▲ 4.718	JUNE 28, 2024 US\$/UK POUND 1.2642 ▼ 1.2645 US\$/EURO 1.0713 ▲ 1.0697 US\$/AUST DOLLAR 0.6667 ▼ 0.6667 CANADA DOLLAR/US\$ 1.3677 ▼ 1.3679 SWISS FRANC/US\$ 0.8987 ▲ 0.8967	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$85.75/BBL 30 DAYS TO JUNE 28, 2024

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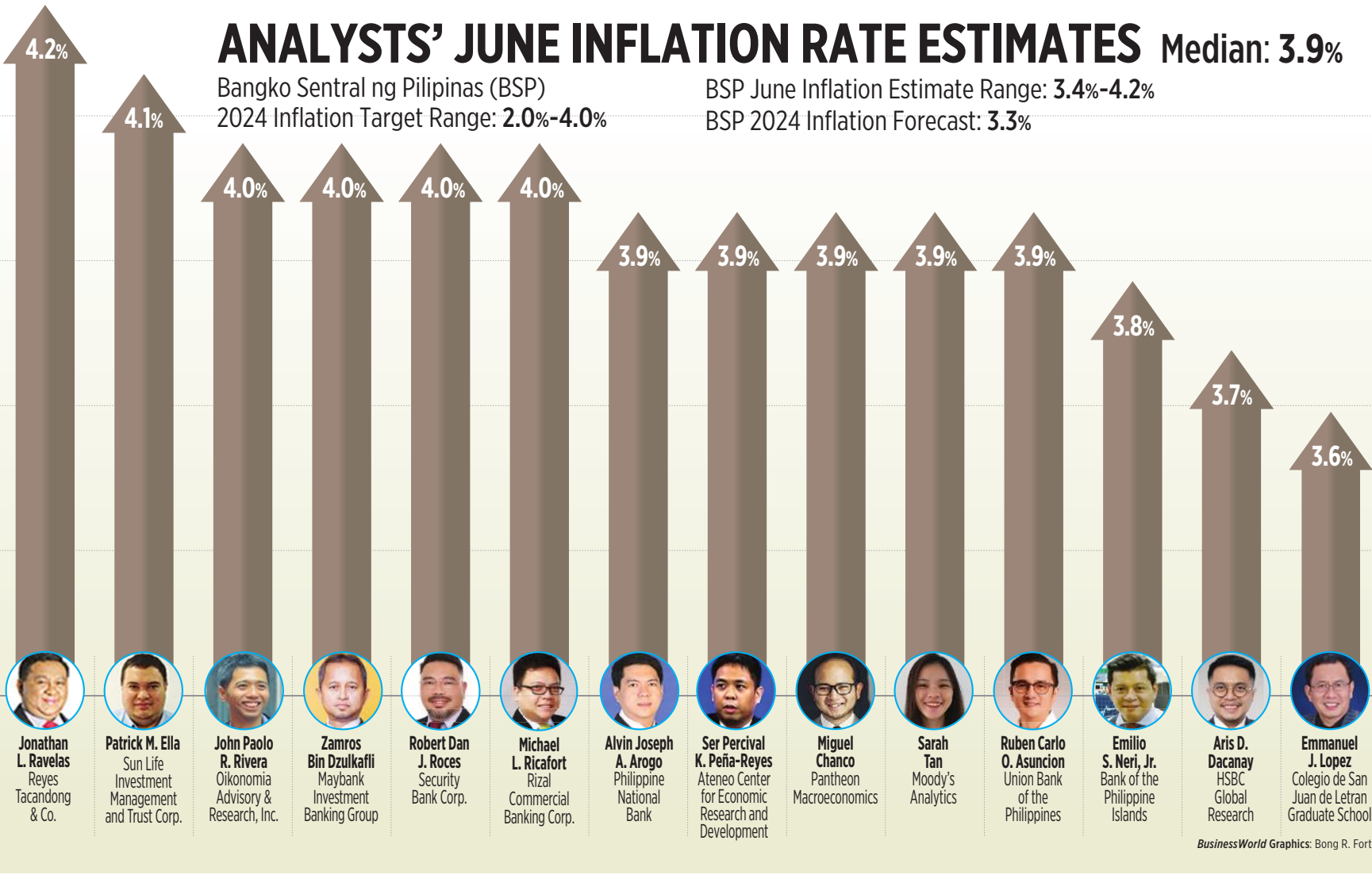
PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 28, 2024 (PSEi snapshot on S1/4; article on S2/2)

BDO P128.200	ICT P349.800	SMPH P28.300	ALI P28.500	GLO P2,100.000	URC P111.200	BPI P119.100	GTAP P620.000	SM P830.500	JFC P226.000
Value P720,842,993	Value P493,081,050	Value P366,729,665	Value P354,735,200	Value P311,654,660	Value P301,400,260	Value P284,044,143	Value P273,181,400	Value P259,414,015	Value P243,178,424
-P1.800 ▼ -1.385%	P1.800 ▲ 0.517%	P0.500 ▲ 1.799%	-P0.450 ▼ -1.554%	P10.000 ▲ 0.478%	P3.400 ▲ 3.154%	-P0.500 ▼ -0.418%	P45.000 ▲ 7.826%	P13.500 ▲ 1.652%	P2.000 ▲ 0.893%

June inflation likely within target

ANALYSTS' JUNE INFLATION RATE ESTIMATES Median: 3.9%

Bangko Sentral ng Pilipinas (BSP) 2024 Inflation Target Range: 2.0%-4.0%
 BSP June Inflation Estimate Range: 3.4%-4.2%
 BSP 2024 Inflation Forecast: 3.3%



By Luisa Maria Jacinta C. Jocsion Reporter

HEADLINE INFLATION likely remained steady in June and settled within the central bank's 2-4% target for a seventh straight month, analysts said.

A *BusinessWorld* poll of 14 analysts yielded a median estimate of 3.9% for the consumer price index (CPI) in June. This is within the 3.4-4.2% forecast of the Bangko Sentral ng Pilipinas (BSP) for the month.

If realized, June inflation would match the 3.9% in April. It will also be slower than the 5.4% print in the same month a year ago.

The Philippine Statistics Authority (PSA) is set to release June inflation data on Friday (July 5).

"We expect inflation to remain unchanged at 3.9% year on year in June. Soaring prices of rice over the last few months have broadly stabilized, as we've passed the peak of the dry spell period," Sarah Tan, an economist from Moody's Analytics, said in an e-mail.

The staple grain is one of the significant contributors to the country's inflation. Rice inflation eased to 23% in May from 23.9% a month earlier, marking the second straight month of slower inflation as global rice prices declined.

Inflation, S1/10

PHL can still exit 'gray list' by October — analysts

THE PHILIPPINES may still be able to exit the "gray list" of the Financial Action Task Force (FATF) by October if it implements the necessary reforms, according to analysts.

This after the FATF kept the Philippines on the "gray list" of jurisdictions subjected to increased monitoring for "dirty money" risks. The Philippines has been on the list for three years or since June 2021.

The Anti-Money Laundering Council (AMLC) in a statement on Friday said that the country has "moved closer to exiting the FATF gray list."

"We welcome FATF's recognition of the country's progress in strengthening its position in the global fight against financial crimes, 'Gray list,' S1/5



MOA Globe lights up for 75th anniversary of Canada-PHL diplomatic ties

CANADA'S AMBASSADOR to the Philippines David Bruce Hartman (third from left) and SM Supermalls President Steven T. Tan (fourth from left) recently led the lighting of the SM Mall of Asia (MOA) Globe to celebrate 75 years of diplomatic ties between Canada and the Philippines. This is one of the highlights of the embassy's Canada Day celebration on July 1. Also in photo: (from left) Embassy of Canada's Senior Trade Commissioner Guy Boileau, SM Supermalls Vice-President for Corporate Marketing Grace Victoria Fornier Magno and Executive Vice-President for Marketing Joaquin L. San Agustin.

Gross borrowings jump by 77% in May

THE NATIONAL GOVERNMENT'S (NG) gross borrowings surged in May amid a rise in external debt due to the dollar bond issuance, data from the Bureau of the Treasury (BTr) showed.

The NG's gross borrowings jumped by 76.7% to P259.334 billion in May from P146.783 billion in the same month a year ago.

Month on month, borrowings nearly tripled from P89.202 billion in April.

This as gross external debt skyrocketed (751%) to P127.613 billion during the month from P14.991 billion a year earlier.

This was composed of P115.247 billion in global bonds and P12.366 billion in new project loans. There were

no program loans during the month.

Meanwhile, gross domestic debt slipped by 0.05% to P131.721 billion in May from P131.792 billion in the same month a year ago.

This consisted of P121.721 billion in fixed-rate Treasury bonds and P10 billion in Treasury bills.

Borrowings, S1/5

Housing price growth slows in first quarter

RESIDENTIAL PROPERTY PRICES nationwide rose at a slower pace in the first quarter, the Bangko Sentral ng Pilipinas (BSP) said.

Data from the central bank showed that the Residential Real Estate Price Index (RREPI) rose by an annual 6.1% in the January-March period but slowed from the 6.5% growth in the previous quarter and 10.2% expansion a year ago.

This was also the weakest growth in nationwide home prices since the 2.6% recorded in the second quarter of 2022.

On a quarterly basis, residential property prices grew by 1.1%, a turnaround from the 3.6% decline in the fourth quarter.

The RREPI tracks the average price changes of residential properties across different housing types and locations. This provides the central bank with insights into the property market, which is regulated due to bank exposure.

Joey Roi H. Bondoc, associate director for research at Colliers International Philippines, attributed the slowing price growth to weak demand for residential projects.

"We are seeing flattish growth in prices due mainly to tepid demand in the residential market. In Metro Manila, only 3,000 units were sold in the pre-selling sector, down 52% year on year. We are also seeing this in terms of launches, which dropped 59% year on year," he said in an e-mail.

Housing, S1/5