





CENTRO VERDE

BAYAMBANG

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SEPTEMBER 21, 2024

8:00 am Onwards



*Infront of St. Vincent Ferrer Prayer Park

*Architect's Perspective

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STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																																																			
<div><p>PSEI</p><p>OPEN: 7,151.28</p><p>HIGH: 7,248.38</p><p>LOW: 7,151.28</p><p>CLOSE: 7,202.16</p><p>VOL.: 0.698 B</p><p>VAL(P): 8.157 B</p><p>46.26 PTS. 0.64%</p><p>30 DAYS TO SEPTEMBER 19, 2024</p></div>	<div><p>SEPTEMBER 19, 2024</p><table><thead><tr><th></th><th>CLOSE</th><th>NET</th><th>%</th></tr></thead><tbody><tr><td>JAPAN (NIKKEI 225)</td><td>37,155.33</td><td>▲ 775.16</td><td>2.13</td></tr><tr><td>HONG KONG (HANG SENG)</td><td>18,013.16</td><td>▲ 353.14</td><td>2.00</td></tr><tr><td>TAIWAN (WEIGHTED)</td><td>22,042.69</td><td>▲ 363.85</td><td>1.68</td></tr><tr><td>THAILAND (SET INDEX)</td><td>1,450.52</td><td>▲ 14.75</td><td>1.03</td></tr><tr><td>S. KOREA (KSE COMPOSITE)</td><td>2,580.80</td><td>▲ 5.39</td><td>0.21</td></tr><tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,629.96</td><td>▲ 37.54</td><td>1.04</td></tr><tr><td>SYDNEY (ALL ORDINARIES)</td><td>8,191.90</td><td>▲ 49.80</td><td>0.61</td></tr><tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,665.65</td><td>▲ 5.06</td><td>0.30</td></tr></tbody></table></div>		CLOSE	NET	%	JAPAN (NIKKEI 225)	37,155.33	▲ 775.16	2.13	HONG KONG (HANG SENG)	18,013.16	▲ 353.14	2.00	TAIWAN (WEIGHTED)	22,042.69	▲ 363.85	1.68	THAILAND (SET INDEX)	1,450.52	▲ 14.75	1.03	S. KOREA (KSE COMPOSITE)	2,580.80	▲ 5.39	0.21	SINGAPORE (STRAITS TIMES)	3,629.96	▲ 37.54	1.04	SYDNEY (ALL ORDINARIES)	8,191.90	▲ 49.80	0.61	MALAYSIA (KLSE COMPOSITE)	1,665.65	▲ 5.06	0.30	<div><p>SEPTEMBER 18, 2024</p><table><thead><tr><th></th><th>CLOSE</th><th>NET</th></tr></thead><tbody><tr><td>Dow Jones</td><td>41,503.100</td><td>▼ -103.080</td></tr><tr><td>NASDAQ</td><td>17,573.301</td><td>▼ -54.760</td></tr><tr><td>S&P 500</td><td>5,618.260</td><td>▼ -16.320</td></tr><tr><td>FTSE 100</td><td>8,253.680</td><td>▼ -56.180</td></tr><tr><td>Euro Stoxx50</td><td>4,398.940</td><td>▼ -26.750</td></tr></tbody></table></div>		CLOSE	NET	Dow Jones	41,503.100	▼ -103.080	NASDAQ	17,573.301	▼ -54.760	S&P 500	5,618.260	▼ -16.320	FTSE 100	8,253.680	▼ -56.180	Euro Stoxx50	4,398.940	▼ -26.750	<div><p>FX</p><p>OPEN P55.880</p><p>HIGH P55.560</p><p>LOW P55.920</p><p>CLOSE P55.610</p><p>W.AVE. P55.749</p><p>VOL. \$1,992.92</p><p>11.00 CTVS</p><p>30 DAYS TO SEPTEMBER 19, 2024</p><p>SOURCE : BAP</p></div>	<div><p>SEPTEMBER 19, 2024</p><table><thead><tr><th></th><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr></thead><tbody><tr><td>JAPAN (YEN)</td><td>142.700</td><td>▲ 141.610</td></tr><tr><td>HONG KONG (HK DOLLAR)</td><td>7.792</td><td>▲ 7.794</td></tr><tr><td>TAIWAN (NT DOLLAR)</td><td>31.913</td><td>▲ 32.005</td></tr><tr><td>THAILAND (BAHT)</td><td>33.070</td><td>▲ 33.250</td></tr><tr><td>S. KOREA (WON)</td><td>1,325.750</td><td>▼ 1,322.990</td></tr><tr><td>SINGAPORE (DOLLAR)</td><td>1.290</td><td>▲ 1.294</td></tr><tr><td>INDONESIA (RUPIAH)</td><td>15,230</td><td>▲ 15,330</td></tr><tr><td>MALAYSIA (RINGGIT)</td><td>4.210</td><td>▲ 4.242</td></tr></tbody></table></div>		LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	142.700	▲ 141.610	HONG KONG (HK DOLLAR)	7.792	▲ 7.794	TAIWAN (NT DOLLAR)	31.913	▲ 32.005	THAILAND (BAHT)	33.070	▲ 33.250	S. KOREA (WON)	1,325.750	▼ 1,322.990	SINGAPORE (DOLLAR)	1.290	▲ 1.294	INDONESIA (RUPIAH)	15,230	▲ 15,330	MALAYSIA (RINGGIT)	4.210	▲ 4.242	<div><p>SEPTEMBER 19, 2024</p><table><thead><tr><th></th><th>CLOSE</th><th>PREVIOUS</th></tr></thead><tbody><tr><td>US\$/UK POUND</td><td>1.3281</td><td>▲ 1.3219</td></tr><tr><td>US\$/EURO</td><td>1.1173</td><td>▲ 1.1135</td></tr><tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.6836</td><td>▲ 0.6780</td></tr><tr><td>CANADA DOLLAR/US\$</td><td>1.3535</td><td>▼ 1.3584</td></tr><tr><td>SWISS FRANC/US\$</td><td>0.8452</td><td>▲ 0.8431</td></tr></tbody></table></div>		CLOSE	PREVIOUS	US\$/UK POUND	1.3281	▲ 1.3219	US\$/EURO	1.1173	▲ 1.1135	US\$/AUSTRALIAN DOLLAR	0.6836	▲ 0.6780	CANADA DOLLAR/US\$	1.3535	▼ 1.3584	SWISS FRANC/US\$	0.8452	▲ 0.8431	<div><p>DUBAI CRUDE OIL</p><p>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</p><p>\$73.45/BBL</p><p>\$0.15</p><p>30 DAYS TO SEPTEMBER 18, 2024</p></div>
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S1/1-12 • 3 SECTIONS, 22 PAGES

ICT	P402.800	AC	P678.500	BDO	P160.400	SM	P964.000	SMPH	P33.000	URC	P99.050	BPI	P128.200	MBT	P75.400	ALI	P36.000	PLUS	P18.300
Value	P765,399,680	Value	P757,461,315	Value	P623,860,868	Value	P506,667,365	Value	P457,447,375	Value	P430,422,842	Value	P299,648,524	Value	P288,564,672	Value	P272,717,945	Value	P233,755,334
-P1.200	▼ -0.297%	P7.500	▲ 1.118%	P3.200	▲ 2.036%	-P1.000	▼ -0.104%	P0.600	▲ 1.852%	P1.550	▲ 1.590%	P2.600	▲ 2.070%	P1.100	▲ 1.480%	P0.050	▲ 0.139%	-P0.260	▼ -1.401%

Fed cut gives BSP more space to ease

PHILIPPINES DROPS FURTHER IN IMD WORLD TALENT RANKING

The Philippines fell three places to 63rd out of 67 economies with a score of 35.44 (out of 100) in the 2024 World Talent Ranking by the Institute for Management Development (IMD) World Competitiveness Center. The ranking assesses the current state and growth of essential skills for businesses and the overall economy to generate sustained value, based on three main indicators: investment and development, appeal, and readiness. Out of 14 economies in the Asia-Pacific region, it ranked second to last, ahead only of Mongolia (67th overall). The Philippines and Mongolia joined the global bottom 5, with Ghana (64th), Venezuela (65th), and Brazil (66th).

2024 IMD World Talent Scores and Rankings of Asia-Pacific Economies

(Out of 100; higher is better)

Economy	2024 Overall Rank (Out of 67)	2024 Overall Score	Rank Changes from 2023
CHINA	38	58.18	▲ 3
SOUTH KOREA	26	63.57	▲ 8
JAPAN	43	55.89	▲ 0
TAIWAN	18	70.36	▲ 2
HONG KONG (SAR)	9	77.22	▲ 7
PHILIPPINES	63	35.44	▼ 3
NEW ZEALAND	39	57.69	▼ 8
AUSTRALIA	14	73.36	▲ 4
SINGAPORE	2	85.65	▲ 6
INDONESIA	46	53.40	▲ 1
THAILAND	47	52.59	▼ 2
INDIA	58	40.47	▼ 2
MONGOLIA	67	26.47	▼ 3
MALAYSIA	33	59.44	▲ 0

Top 5

2024 Overall Rank (Out of 67)	Economy	Rank Changes from 2023	2024 Overall Score
1	Switzerland	0	100.00
2	Singapore	6	85.65
3	Luxembourg	1	81.69
4	Sweden	6	81.02
5	Denmark	2	78.49

Bottom 5

2024 Overall Rank (Out of 67)	Economy	Rank Changes from 2023	2024 Overall Score
67	Mongolia	3	26.47
66	Brazil	3	30.45
65	Venezuela	3	31.73
64	Ghana	New	33.06
63	Philippines	3	35.44

Philippines' Historical Overall Performance

Readiness (blue), Appeal (red), Investment & Development (green), Overall (grey)



Source: IMD World Talent Ranking 2024 (<https://www.imd.org/centers/wcc/world-competitiveness-center/rankings/world-talent-ranking/>)
BusinessWorld Research: Pierce Oei A. Montalvo
BusinessWorld Graphics: Bong R. Fortin

By Luisa Maria Jacinta C. Jocson *Reporter*

THE US Federal Reserve's long-awaited rate cut paves the way for the Bangko Sentral ng Pilipinas (BSP) to continue its own easing path, analysts said.

"The new monetary stance of the US, highly anticipated by now, could in fact provide the BSP more space to ease, expand domestic liquidity and stimulate growth," Diwa C. Guinigundo, country analyst for the Philippines of GlobalSource Partners, said in a Viber message.

The US central bank on Wednesday kicked off an anticipated series of interest rate cuts with a larger-than-usual half-percentage-point reduction that Federal Reserve Chair Jerome H. Powell said was meant to show policy makers' commitment to sustaining a low unemployment rate now that inflation has eased, Reuters reported.

"We made a good strong start, and I am very pleased that we did," Mr. Powell said at a press conference after the Fed, noting its increased confidence that the country's bout with high inflation was over, reduced its benchmark policy rate by 50 basis points (bps) to the 4.75%-5% range. "The logic of this both from an economic standpoint and from a risk management standpoint was clear."

Fed cut, S1/5

Rice prices seen to further fall

DOMESTIC RICE PRICES are likely to decline further with the entry of more imports under lowered tariffs, the National Economic and Development Authority (NEDA) said.

"There's a great amount of imports coming in from the effects of the tariff reduction plus of course the development of the global market," NEDA Secretary Arsenio M. Balisacan told reporters on the sidelines of an event late on Tuesday.

President Ferdinand R. Marcos, Jr. issued Executive Order No. 62, which slashed tariffs on rice imports to 15% from 35% previously, until 2028. The lower tariff rates on rice took effect on July 5.

Agriculture officials have previously said the lower tariffs are expected to bring down rice prices by P6-P7 per kilo.

"We should expect a greater translation of the tariff reduction into lower prices. But don't expect too much because the world prices are still high," Mr. Balisacan said.

The Food and Agriculture Organization's (FAO) All Rice Price Index, which follows rice prices in key exporting countries, rose to 137.3 as of end-August from 127.9 in the same period a year ago. A higher price index means a rise in commodity prices over the period, while a lower index means otherwise. — **B.M.D.Cruz**

FULL STORY



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PHL slumps to near bottom of global talent index

By Justine Irish D. Tabile *Reporter*

THE PHILIPPINES slumped to the near bottom of an annual global ranking of countries' ability to attract and retain a skilled workforce, a report by the Institute for Management Development (IMD) World Competitiveness Center showed.

In the IMD's World Talent Ranking (WTR) 2024, the Philippines slipped three spots to 63rd out of 67 countries, from 60th out of 64 economies last year. This is the country's worst ranking from as early as 2005.

The Philippines' talent competitiveness continued to fall behind Asia-Pacific neighbors. It ranked 13th out of 14 Asia-Pacific countries, better only than Mongolia.

Singapore was the highest-ranking economy in the Asia-Pacific, as it finished second overall. It was followed by Hong Kong (9th), Australia (14th), Taiwan (18th), South Korea (26th), Malaysia (33rd), China (38th), New Zealand (39th), Japan (43rd), Indonesia (46th) and Thailand (47th), and India (58th).

The talent index was again dominated by European economies led by Switzerland (1st overall), Luxembourg (3rd), Sweden (4th), and Denmark (5th).

The WTR rankings are based on three factors: "appeal," or the extent to which an economy attracts foreign talent and retains local talent; "investment and development," which refers to the measurement of resources allotted to develop a homegrown workforce; and "readiness," or the quality of the skills in a country's talent pool.

José Caballero, a senior economist at IMD World Competitiveness Center, said in an e-mail interview that the drop in the Philippines' talent ranking was due to the decline in the investment and development and readiness factors.

"At the indicator level, the main aspect affecting its performance in investment and development is the inadequate implementation of apprenticeship programs and the limited prioritization of employee training by the private sector," he said.

The Philippines had the lowest ranking in investment and development, falling to 64th this year from 62nd last year. This was

due to a significant drop in the ranking for apprenticeships and employee training.

The Philippines also ranked among the lowest in terms of public expenditure on education per student (63rd) and pupil-teacher ratio for primary (60th) and secondary (63rd) education.

On the readiness factor, the country slipped a spot to 52nd place.

"In terms of readiness, there is a general decline in all measures of the impact of the country's talent development efforts," Mr. Caballero said. "There is also a decline in the prioritization of talent attraction and retention among companies (57th) and workers' motivation (47th), which feed into brain drain (54th). The latter is one of the key drivers of talent readiness."

Global talent, S1/5