

ness

A NEWSPAPER IS A PUBLIC TRUST

PSEi OPEN: 7,151.28 7,248.38 HIGH: LOW: 7,151.28 CLOSE: 7,202.16 VOL.: 0.698 B VAL(P): 8.157 B

SEPTEMBER 19, 2024

 JAPAN (NIKKEI 225)
 37,155.33

 HONG KONG (HANG SENG)
 18,013.16

 → Maricutten
 22,042.69

THAILAND (SET INDEX) 1.450.52 S.Korea (Kse Composite) 2,580.80 SINGAPORE (STRAITS TIMES) 3 629 96 SYDNEY (ALL ORDINARIES) MALAYSIA (KLSE COMPOSITE) 1.665.65

SEPTEMBER 18, 2024 CLOSE ▼ -103.080 41,503.100 353.14 2.00 1.68 NASDAQ 17.573.301 🔻 -54.760 S&P 500 5,618.260 -16.320 8.253.680 -56.180 FTSE 100 Euro Stoxx50 4.398.940 ▼ -26.750

FX OPEN P55.880 HIGH P55.560 LOW P55.920 CLOSE P55.610 W.AVE. P55.749 VOL. \$1,992.92 30 DAYS TO SEPTEMBER 19, 2024 SOURCE : BAP

SEPTEMBER 19, 2024 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) S. KOREA (WON) 1,325.750 1,322.990 1.290 SINGAPORE (DOLLAR) 1.294 4.210 4.242

SEPTEMBER 19, 2024 CLOSE PREVIOUS US\$/UK POUND 1.3281 1.3219 1.1173 US\$/Euro 1.1135 US\$/AUST DOLLAR 0.6836 0.6780 CANADA DOLLAR/US\$ 1.3535 1.3584 Swiss Franc/US\$ 0.8452 0.8431

DUBAI CRUDE OIL URES PRICE ON NEAF MONTH OF DELIVERY \$73.45/BBL 30 DAYS TO SEPTEMBER 18, 2024

VOL. XXXVIII • ISSUE 40

FRIDAY • SEPTEMBER 20, 2024 • www.bworldonline.com

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 19, 2024 (PSEi snapshot on S1/4; article on S2/2)

ICT P402.800 P765,399.680 -0.297% $\mathbf{\nabla}$

Value P7.500

P678.500 P757,461,315

BDO P3.200

P160.400 P623,860.868 **2.036**%

NET

14.75 5.39 37.54

P964.000 Value P506,667,365 -P1.000 ▼ -0.104%

P33.000 P457,447,375 P0.600 1.852%

P99.050 P430.422.842 P1.550 **1.590**%

P128-200 P299,648,524 Value P2.600 **2.070**%

P1.100

P75.400 P288,564,672 **1.480**%

P36.000 P272,717,945 P0.050

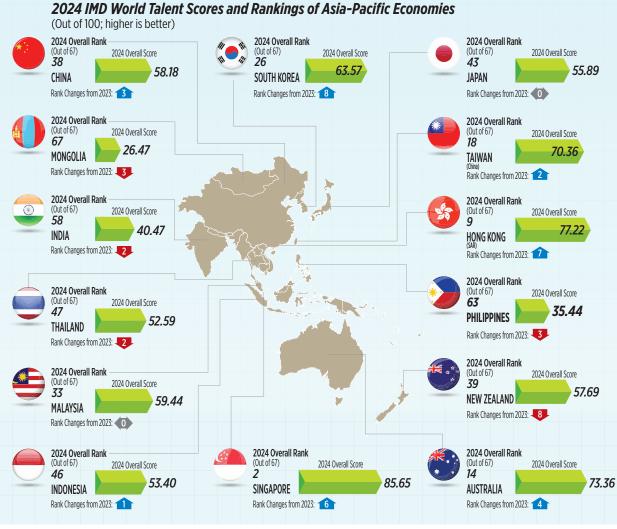
P18.300 P233,755,334

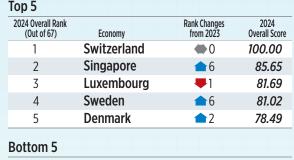
S1/1-12 • 3 SECTIONS, 22 PAGES

Fed cut gives BSP more space to ease

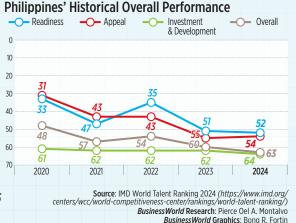
PHILIPPINES DROPS FURTHER IN IMD WORLD TALENT RANKING

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 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



By Luisa Maria Jacinta C. **Jocson** Reporter

THE US Federal Reserve's longawaited 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 halfpercentage-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

Fed cut, S1/5

Rice prices seen to further fall

FULL STORY

scanning the QR code

<tinyurl.com/23wpatsl>

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-Au-

> gust 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**

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 com-

petitiveness continued to fall

behind Asia-Pacific neighbors. It

ranked 13th out of 14 Asia-Pacific

countries, better only than Mongolia.

Singapore was the highestranking 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