

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEI</b> OPEN: 7,291.47 HIGH: 7,417.25 LOW: 7,291.47 CLOSE: 7,417.25 VOL: 0.698 B 30 DAYS TO SEPTEMBER 23, 2024 164.93 PTS. 2.27% VAL(P): 8.716 B	<b>SEPTEMBER 23, 2024</b> CLOSE NET % JAPAN (NIKKEI 225) * 37,723.91 ▲ 568.58 1.53 HONG KONG (HANG SENG) 18,247.11 ▼ -11.46 -0.06 TAIWAN (WEIGHTED) 22,285.53 ▲ 126.11 0.57 THAILAND (SET INDEX) 1,447.90 ▼ -3.79 -0.26 S.KOREA (KSE COMPOSITE) 2,602.01 ▲ 8.64 0.33 SINGAPORE (STRATEGIC TIMES) 3,638.54 ▲ 13.78 0.38 SYDNEY (ALL ORDINARIES) 8,152.90 ▼ -56.60 -0.69 MALAYSIA (KLSE COMPOSITE) 1,665.30 ▼ -3.52 -0.21	<b>SEPTEMBER 20, 2024</b> CLOSE NET DOW JONES 42,063.360 ▲ 38.170 NASDAQ 17,948.321 ▼ -65.660 S&P 500 5,702.550 ▼ -11.090 FTSE 100 8,229.990 ▼ -98.730 EURO STOXX 50 4,386.980 ▼ -75.350	<b>FX</b> OPEN P55.670 HIGH P55.670 LOW P55.970 CLOSE P55.970 W.AVE. P55.795 28.00 ctvs VOL. \$1,386.80 30 DAYS TO SEPTEMBER 23, 2024 SOURCE: BAP	<b>SEPTEMBER 23, 2024</b> LATEST BID (0900GMT) JAPAN (YEN) 143.540 ▲ 0.143.910 HONG KONG (HK DOLLAR) 7.786 ▲ 7.790 TAIWAN (NT DOLLAR) 32.054 ▼ 31.966 THAILAND (BAHT) 32.990 ▼ 32.870 S. KOREA (WON) 1,337.840 ▼ 1,331.640 SINGAPORE (DOLLAR) 1.292 ▲ 1.290 INDONESIA (RUPIAH) 15,195 ▼ 15,145 MALAYSIA (RINGGIT) 4.200 ▲ 4.200	<b>SEPTEMBER 23, 2024</b> CLOSE PREVIOUS US\$/UK POUND 1.3280 ▼ 1.3321 US\$/EURO 1.1105 ▼ 1.1162 US\$/AUST DOLLAR 0.6814 ▲ 0.6806 CANADA DOLLAR/US\$ 1.3563 ▼ 1.3569 SWISS FRANC/US\$ 0.8505 ▲ 0.8501	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$74.21/BBL 79.50 79.00 78.50 78.00 77.50 77.00 76.50 76.00 75.50 75.00 74.50 74.00 73.50 73.00 72.50 72.00 71.50 71.00 70.50 70.00 69.50 69.00 68.50 68.00 67.50 67.00 66.50 66.00 65.50 65.00

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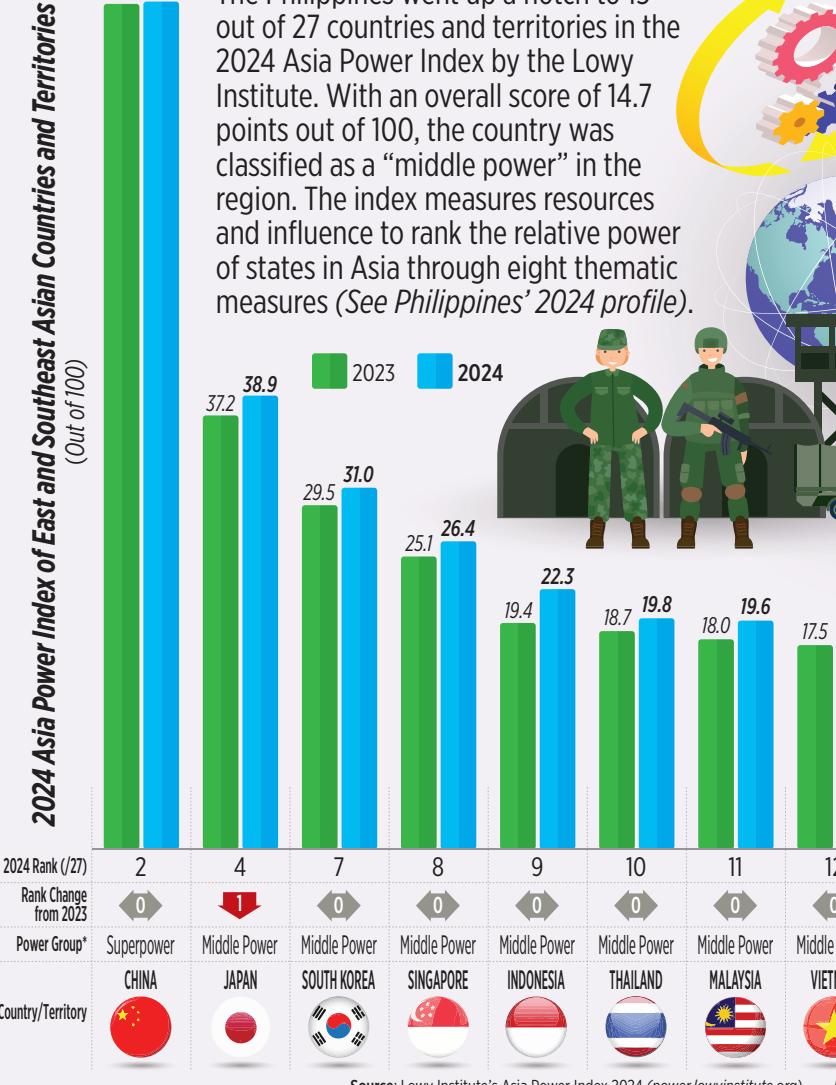
SI/1-12 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 23, 2024 (PSEi snapshot on S1/2; article on S2/2)

MBT	P79.450	ICT	P414.000	BDO	P163.000	SECB	P96.500	ALI	P37.200	BPI	P139.200	SMPH	P32.800	PGOLD	P30.400	SM	P991.000	AC	P695.000
Value	P980,732,361	Value	P637,894,960	Value	P474,730,722	Value	P471,394,310	Value	P458,918,590	Value	P425,716,944	Value	P317,631,475	Value	P306,926,575	Value	P301,345,765	Value	P271,574,395
P1.850	▲ 2.384%	P10.600	▲ 2.628%	P3.000	▲ 1.875%	P7.000	▲ 7.821%	P0.900	▲ 2.479%	P6.700	▲ 5.057%	P0.600	▲ 1.863%	P0.700	▲ 2.357%	P21.000	▲ 2.165%	P5.000	▲ 0.725%

## Senate ratifies PHL-South Korea FTA

### PHILIPPINES RISES IN 2024 ASIA POWER INDEX



Note:  
 Overall scores are categorized into their respective power groupings:  
 - Superpowers: 70.0 - 100.0  
 - Middle powers: 10.0 - 69.0  
 - Minor powers: 0 - 10.0

#### Top 5

2024 Rank (27)	Country/Territory	Rank Change from 2023	2024 Score	Power Group*
1	United States	0	81.7	Superpower
2	China	0	72.7	Superpower
3	India	+1	39.1	Middle power
4	Japan	-1	38.9	Middle power
5	Australia	+1	31.9	Middle power

#### Bottom 5

2024 Rank (27)	Country/Territory	Rank Change from 2023	2024 Score	Power Group*
27	Papua New Guinea	-1	4.2	Minor power
26	Timor-Leste	New Entry	4.3	Minor power
25	Nepal	0	4.8	Minor power
24	Mongolia	0	5.2	Minor power
23	Myanmar	-1	6.7	Minor power

#### Philippines' 2024 Profile

Measures (Weights)	Rank (/27)	Score (/100)
Defense networks (10.0%)	10	18.9
Diplomatic influence (10.0%)	13	49.2
Future resources (10.0%)	13	6.7
Economic relationships (15.0%)	14	10.7
Cultural influence (10.0%)	14	12.5
Economic capability (17.5%)	15	5.6
Military capability (17.5%)	17	8.0
Resilience (10.0%)	20	20.2

By John Victor D. Ordoñez  
Reporter

THE SENATE on Monday ratified the free trade agreement (FTA) between the Philippines and South Korea, a move that will pave the way for increased exports of Philippine bananas and processed pineapples to Seoul.

Twenty-one senators voted in favor of the ratification of the free trade pact, which will remove Philippine tariffs on 96.5% of goods from South Korea, while Seoul will lift tariffs on around 94.8% of Philippine products.

The Constitution requires concurrence by two-thirds of the Senate's members for ratification of international agreements and treaties.

The Philippines and South Korea signed the free trade pact in September last year, which will boost trade between the two countries.

However, the deal is still undergoing the ratification process at the Korean National Assembly.

Under the deal, the Philippines secured the elimination of 1,531 tariff lines on agricultural goods, of which 1,417 would be removed after the FTA enters into force.

It will also remove 9,909 tariff lines of industrial goods, 9,747 of which would be removed after the deal enters into force.

FTA, SI/5

### Falling oil prices to ease inflation pressure in Philippines

THE EXPECTED DECLINE in global oil prices will help tame inflation in Asia, with the Philippines among the countries seen to most benefit from this, ANZ Research said.

"Despite gains in recent days, average global oil prices in September so far have softened materially, and the transmission to pump prices in several economies in the region is underway," it said in a report.

"If the weakness in global oil prices persists, disinflation will gather pace, and most of the region's external positions will improve. Thailand and the Philippines will see the biggest drag to inflation."

Data from ANZ showed that the estimated pass-through of a 10% decline in global oil prices is a -0.2-percentage-point (ppt) change in Philippine headline inflation.

"Thailand and the Philippines are likely to see relatively larger drags on inflation, with a pass-through of 0.2-0.3% for every 10% fall in global oil prices," it said.

Headline inflation slowed to a seven-month low of 3.3% in August from 4.4% in July and 5.3% a year ago.

Transport inflation contracted by 0.2% in August as pump price adjustments stood at a net decrease of P2.70 a liter for gasoline, P2.80 for diesel and P3.70 for kerosene during the month.

The Bangko Sentral ng Pilipinas (BSP) earlier said that inflation is expected to ease further from August onwards.

ANZ estimates also showed that a 5% decline in benchmark gasoline pump prices would have an -0.12-ppt impact on Septem-

ber headline inflation for the Philippines.

"The fastest channel of transmission from falling global oil prices is typically through inflation. The Philippines, Thailand, South Korea, mainland China and Taiwan have already seen local gasoline pump prices adjust, with declines ranging from 1-5% relative to their August average," it said.

The local statistics authority is set to release September inflation data on Oct. 4.

ANZ noted that the impact of inflation also depends on the weight of vehicle fuels. "While the Philippines has seen the largest fall in pump prices, vehicle fuels make up a smaller share of its inflation basket," it added.

Oil prices, SI/11

#### FUEL PRICE TRACKER (week-on-week change)

	GASOLINE	DIESEL	KEROSENE
Sept. 10	▼ P1.55	▼ P1.30	▼ P1.40
Sept			