P25 IN METRO MANILA, PHILIPPINES

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STOCK MARKET

PSEi — 30 DAYS TO NOVEMBER 13, 2024 — ▼ 95.78 PTS. 1.4%

OPEN:	6,815.61
HIGH:	6,832.99
LOW:	6,714.33
CLOSE:	6,714.33
VOL.:	0.592 B
VAL(P):	6.942 B

ASIAN MARKETS — NOVEMBER 13, 2024

	CLOSE		NET	%
Japan (Nikkei 225)	38,721.66	▼	-654.43	-1.66
Hong Kong (Hang Seng)	19,823.45	▼	-23.43	-0.12
Taiwan (Weighted)	22,860.23	▼	-121.54	-0.53
Thailand (SET Index)	1,451.14	▲	6.07	0.42
S.Korea (Kse Composite)	2,417.08	▼	-65.49	-2.64
Singapore (Straits Times)	3,716.59	▲	5.11	0.14
Sydney (All Ordinaries)	8,193.40	▼	-62.20	-0.75
Malaysia (Klse Composite)	1,611.50	▲	3.07	0.19

WORLD MARKETS — NOVEMBER 12, 2024

	CLOSE		NET
Dow Jones	43,910.980	▼	-382.150
NASDAQ	19,281.401	▼	-17.362
S&P 500	5,983.990	▼	-17.360
FTSE 100	8,025.770	▼	-99.420
Euro Stoxx50	4,249.660	▼	-85.430

PESO-DOLLAR RATES

FX — 30 DAYS TO NOVEMBER 13, 2024 — ▲ 9.60 CTVS

OPEN	P58.750
HIGH	P58.660
LOW	P58.777
CLOSE	P58.735
W.AVE.	P58.706
VOL.	$1,434.95 M

SOURCE : BAP

ASIAN MONIES-US$ RATE — NOVEMBER 13, 2024

	LATEST BID (0900GMT)		PREVIOUS
Japan (yen)	154.930	▼	153.950
Hong Kong (HK dollar)	7.778	—	7.778
Taiwan (NT dollar)	32.408	▲	32.463
Thailand (baht)	34.690	▲	34.780
S. Korea (won)	1,398.260	▲	1,407.480
Singapore (dollar)	1.338	—	1.338
Indonesia (rupiah)	15,770	▲	15,775
Malaysia (ringgit)	4.450	▼	4.434

WORLD CURRENCIES — NOVEMBER 13, 2024

	CLOSE		PREVIOUS
US$/UK pound	1.2742	▼	1.2818
US$/Euro	1.0615	▼	1.0623
US$/Aust dollar	0.6525	▼	0.6544
Canada dollar/US$	1.3952	▼	1.3953
Swiss Franc/US$	0.8826	▲	0.8821

DUBAI CRUDE OIL

FUTURES PRICE ON NEAREST MONTH OF DELIVERY: $71.07/BBL — 30 DAYS TO NOVEMBER 12, 2024 — ▼ $2.03

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • NOVEMBER 13, 2024 (PSEi snapshot on *S1/2*; article on *S2/2*)

		Value			
ICT	P378.000	P899,469,652	-P2.200	▼	-0.579%
BDO	P142.000	P775,905,036	-P5.100	▼	-3.467%
URC	P85.400	P662,773,759	-P5.350	▼	-5.895%
BPI	P135.000	P424,183,007	-P0.100	▼	-0.074%
ALI	P30.250	P392,245,175	-P0.300	▼	-0.982%
SMPH	P27.000	P342,804,640	-P0.100	▼	-0.369%
SM	P900.000	P322,382,545	-P17.000	▼	-1.854%
TEL	P1,335.000	P252,257,520	-P5.000	▼	-0.373%
MBT	P73.200	P194,622,822	-P2.050	▼	-2.724%
JGS	P22.450	P177,814,195	-P0.750	▼	-3.233%

Banks' bad loan ratio eases in Sept.

By Luisa Maria Jacinta C. Jocson *Reporter*

THE PHILIPPINE banking system's gross nonperforming loan (NPL) ratio eased in September, preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed.

The banking industry's gross NPL ratio slipped to 3.47% in September from the over two-year high of 3.59% in August. However, it was still higher than 3.4% in the same period in 2023.

This was also the lowest NPL ratio in five months or since the 3.45% posted in April.

Loans are considered nonperforming once they remain unpaid for at least 90 days after the due date. These are deemed as risk assets since borrowers are unlikely to pay.

BSP data showed that bad loans inched up by 0.9% to P517.45 billion in September from P512.7 billion in the previous month.

Year on year, soured loans jumped by 16.5% from P444.3 billion.

The total loan portfolio of Philippine banks stood at P14.9 trillion in September, up by 4.2% from P14.3 trillion in August. It also climbed by 14.1% from P13.06 trillion a year earlier.

Past due loans inched up by 0.2% to P632.9 billion in September from P631.4 billion in the prior month. Year on year, past due loans increased by 15% from P549.9 billion.

This brought the past due loan ratio to 4.25% in September, lower than 4.42% in August but above 4.21% a year prior.

Restructured loans went up by 0.5% to P294.5 billion in September from P293.2 billion a month ago. However, it declined by 4.1% from P307.2 billion a year earlier.

Restructured loans accounted for 1.98% of the industry's total loan portfolio in September, lower than 2.05% in the previous month and 2.35% a year ago.

In September, banks' loan loss reserves were almost flat (0.07%) at P482.8 billion from P482.5 billion a month prior. Meanwhile, it rose by 4.8% from P460.8 billion year on year.

This brought the loan loss reserve ratio to 3.24%, lower than 3.37% last month and 3.53% in the same month in 2023.

Lenders' NPL coverage ratio, which gauges the allowance for potential losses due to bad loans, slipped to 93.31% in September from 94.11% in August and 103.71% a year prior.

"Banks' NPL ratio improved amid faster loan growth in recent months that effectively expanded the denominator and helped ease the NPL ratio mathematically," Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in a Viber message.

The latest data from the BSP showed bank lending grew by 11% year on year to P12.4 trillion in September, its fastest pace in nearly two years or since 13.7% in December 2022.

The NPL ratio could also continue to improve further in the coming months, Mr. Ricafort said.

Bad loan, S1/9

Filipino students show high level of math anxiety — PISA

By Kyle Aristophere T. Atienza *Reporter*

THE PHILIPPINES was among countries with the highest levels of mathematics anxiety among 15-year-old students, according to an international learning assessment by the Organisation for Economic Co-operation and Development (OECD), which flagged growing negative feelings towards the subject from 2012 to 2022.

Experts said the growing mathematics anxiety among Filipino students threatens the country's manufacturing ambitions, which will rely heavily on engineers.

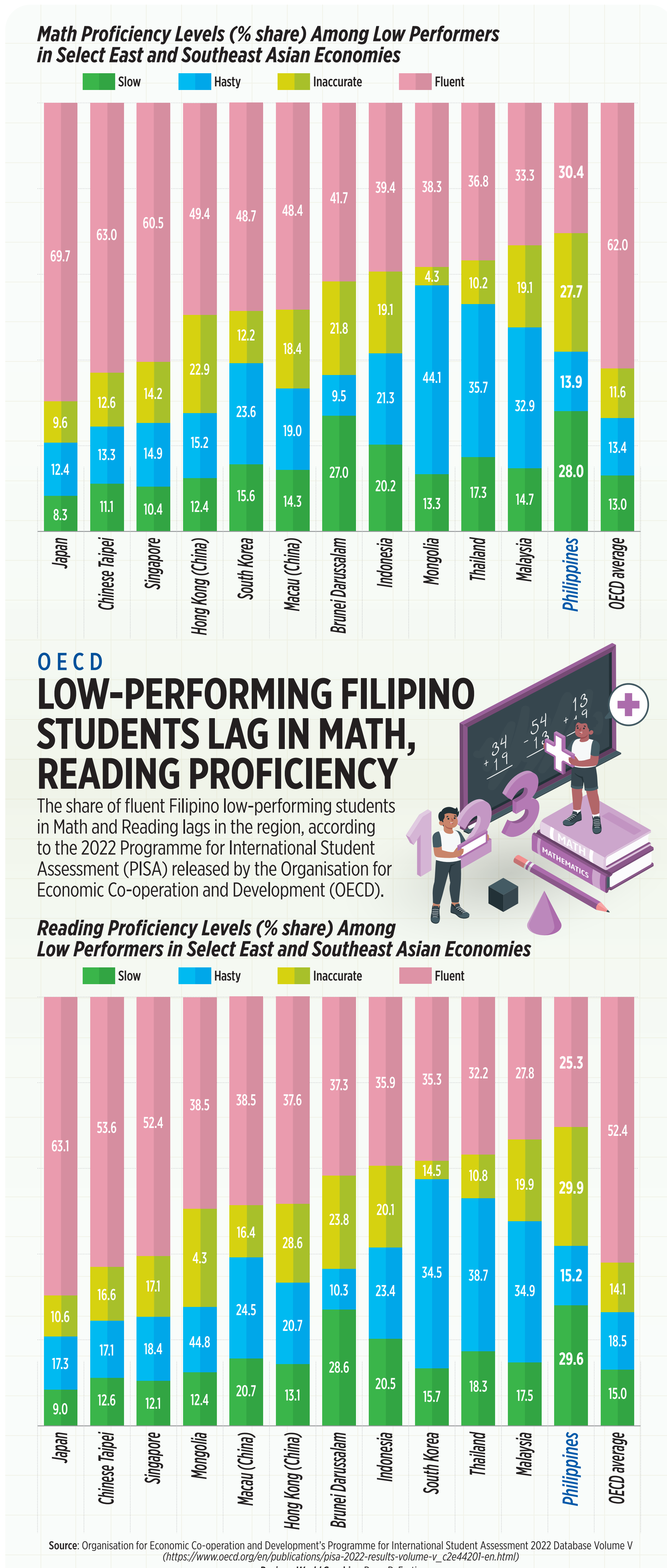
Results of the fifth edition of the 2022 Programme for International Student Assessment (PISA) also showed the Philippines was among 10 economies with the lowest levels of self-efficacy among students aged 15 years old.

In a report released on Wednesday, OECD said most education systems that had the lowest levels of self-efficacy also show the highest levels of mathematics anxiety.

These countries include three Southeast Asian countries — Cambodia, the Philippines and Malaysia, and seven Latin American countries — Argentina, Brazil, Chile, Costa Rica, the Dominican Republic, Guatemala and Mexico.

On average, 65% of students among OECD countries worry about getting poor marks in mathematics, 55% feel anxious about failing in mathematics, and 40% of students reported feeling nervous, helpless or anxious while solving mathematics problems or doing homework.

Math, S1/11



World Bank approves $750-M loan for PHL digital transformation

THE WORLD BANK on Wednesday said it has approved $750 million in financing that will help the Philippines accelerate digital transformation efforts and strengthen its digital economy.

"Digitalization is a transformative force that can drive productivity-led growth and enhance the efficiency of critical services such as transport, healthcare, education, energy, and agriculture in the Philippines," World Bank Country Director for the Philippines, Malaysia, and Brunei Zafer Mustafaoğlu said in a statement on Wednesday.

The second Digital Transformation Development Policy Loan is aimed at helping the Philippine government lower barriers to entry and investment in the broadband sector, as well as promote competition and improve connectivity.

The loan will support government agencies' efforts to boost efficiency and transparency through digital technologies, as well as measures to expand financial inclusion by promoting secure digital financial services and payments infrastructure.

World Bank, S1/9

Dennis Uy plans to build $2-B Tech City in Pampanga

By Justine Irish D. Tabile *Reporter*

TECH TYCOON Dennis Anthony H. Uy is set to file with the Philippine Economic Zone Authority (PEZA) this month the application for the development of an information technology (IT) hub, which is envisioned to be the Philippines' Silicon Valley.

"They are set to file their application with PEZA within the month. That's a big-ticket investment," PEZA Director-General Tereso O. Panga told *BusinessWorld* in a Viber message.

In May, Mr. Panga announced that Mr. Uy, the chief executive officer of Converge Information and Communications Technology Solutions, Inc., proposed to develop a Tech City special economic zone (ecozone) in a 117-hectare land between Mexico and Angeles in Pampanga.

Mr. Panga said the project aims to create an ecosystem for technology, innovation, and tech-related sectors by attracting downstream tech companies.

In a separate interview, Mr. Uy said that he estimates the cost of the Tech City project to come out at around $2 billion.

"The whole project, I think, is easily $2 billion. It is a very big project," Mr. Uy said in an interview with *BusinessWorld*.

"[The investment] will cover mostly the infrastructure because you need the buildings, road access, and structures, including the information and communication technology [infrastructure]," he added.

Tech City, S1/9

Philippines misses JPMorgan bond index inclusion, officials say

THE PHILIPPINES has set its sights on inclusion into JPMorgan Chase & Co.'s local currency emerging market debt index in 2025 after missing the cut this year, officials said.

The country has been in discussion with the US firm for several months, with a survey of investors held midyear and the results released last month, Philippine Treasurer Sharon P. Almanza said in a phone interview on Tuesday.

Authorities are now looking at several financial reforms to lure more foreign investors, with inclusion "hopefully next year," Finance Secretary Ralph G. Recto told Bloomberg News.

Joining the benchmark is typically a breakout moment for emerging economies, as the move attracts fresh inflows of overseas capital into their debt markets. The news marks a setback for the Philippines after its global peso notes dropped out of the index due to illiquidity in January.

Nonresidents hold only about 4% of the country's outstanding bills and bonds, Ms. Almanza said. That compares to around 14% in Indonesia, 20% in Malaysia and 10% in Thailand, according to the Asian Development Bank's regional bond monitoring report. *— Bloomberg*

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <tinyurl.com/24hasho8>