P25 IN METRO MANILA, PHILIPPINES

BusinessWorld

33rd EJAP-AYALA Business Journalism Awards
The 2023 Business News Source of the Year Award

STOCK MARKET

PSEi — 30 DAYS TO JANUARY 16, 2025

▼ 64.94 PTS. 1.02%

OPEN:	6,370.58
HIGH:	6,419.26
LOW:	6,265.52
CLOSE:	6,265.52
VOL.:	0.967 B
VAL(P):	6.186 B

ASIAN MARKETS

JANUARY 16, 2025

	CLOSE		NET	%
Japan (Nikkei 225)	38,572.60	▲	128.02	0.33
Hong Kong (Hang Seng)	19,522.89	▲	236.82	1.23
Taiwan (Weighted)	23,025.10	▲	510.53	2.27
Thailand (SET Index)	1,352.23	▼	-0.94	-0.07
S.Korea (Kse Composite)	2,527.49	▲	30.68	1.23
Singapore (Straits Times)	3,803.30	▲	30.72	0.81
Sydney (All Ordinaries)	8,327.00	▲	113.70	1.38
Malaysia (Klse Composite)	1,555.54	▼	-6.58	-0.42

WORLD MARKETS

JANUARY 15, 2025

	CLOSE		NET
Dow Jones	43,221.550	▲	703.270
NASDAQ	19,511.234	▲	466.841
S&P 500	5,949.910	▲	107.000
FTSE 100	8,301.130	▲	99.590
Euro Stoxx50	4,385.920	▲	41.000

PESO-DOLLAR RATES

FX — 30 DAYS TO JANUARY 16, 2025

▼ 3.50 CTVS

OPEN	P58.450
HIGH	P58.410
LOW	P58.610
CLOSE	P58.610
W.AVE.	P58.501
VOL.	$1,378.50 M

SOURCE : BAP

ASIAN MONIES-US$ RATE

JANUARY 16, 2025

	LATEST BID (0900GMT)		PREVIOUS
Japan (yen)	155.830	▲	156.830
Hong Kong (HK dollar)	7.788	—	7.788
Taiwan (NT dollar)	32.914	▲	32.974
Thailand (baht)	34.560	▲	34.720
S. Korea (won)	1,456.770	▲	1,458.910
Singapore (dollar)	1.367	—	1.367
Indonesia (rupiah)	16,355	▼	16,315
Malaysia (ringgit)	4.502	▼	4.498

WORLD CURRENCIES

JANUARY 16, 2025

	CLOSE		PREVIOUS
US$/UK pound	1.2205	▲	1.2202
US$/Euro	1.0294	▼	1.0301
US$/Aust dollar	0.6216	▲	0.6200
Canada dollar/US$	1.4371	▲	1.4344
Swiss Franc/US$	0.9107	▼	0.9117

DUBAI CRUDE OIL

FUTURES PRICE ON NEAREST MONTH OF DELIVERY

$82.25/BBL

— $0.0

30 DAYS TO JANUARY 15, 2025

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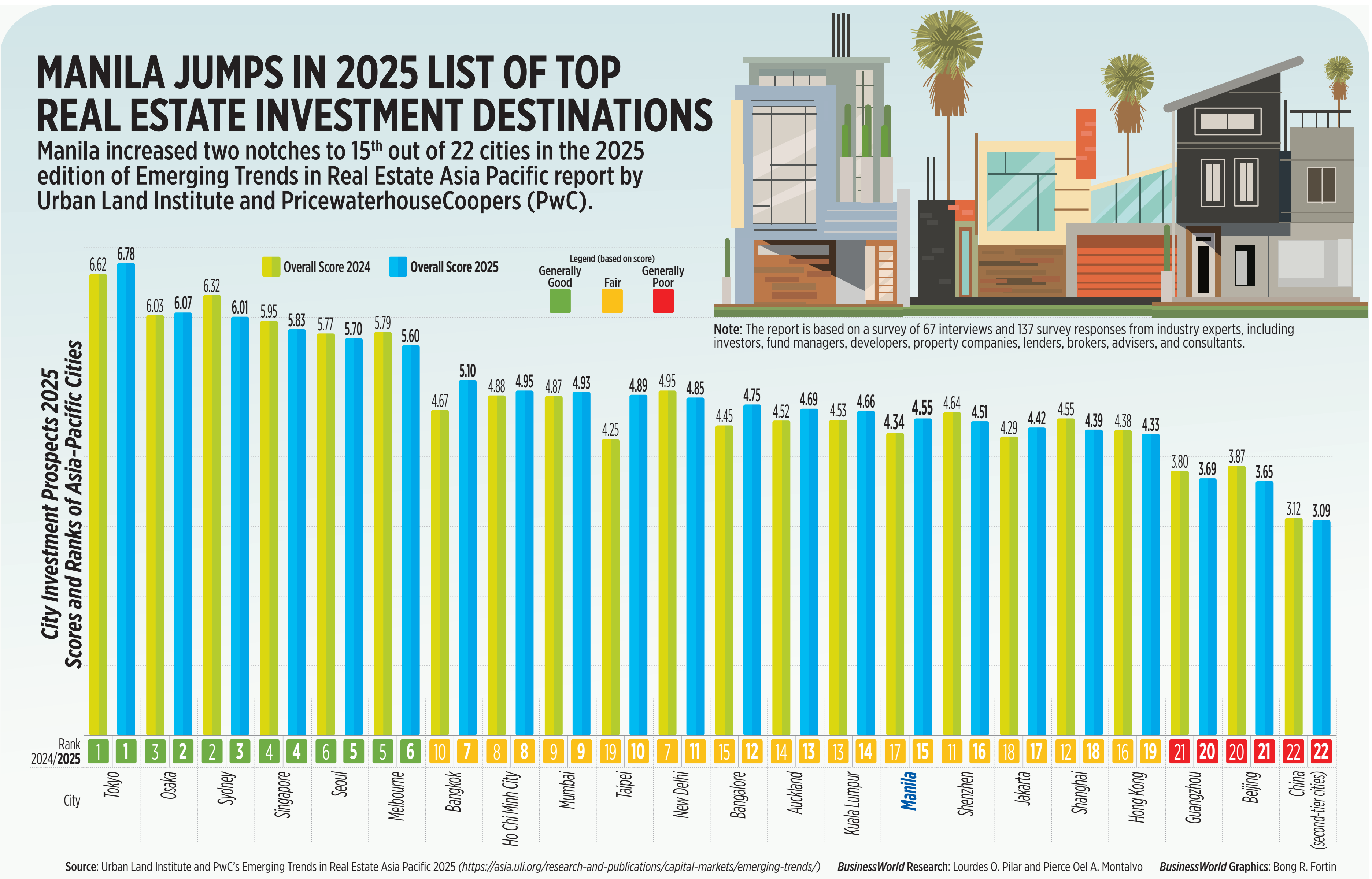
S1/1-10 • 2 SECTIONS, 14 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JANUARY 16, 2025 (PSEi snapshot on *S1/4*; article on *S2/2*)

		Value			
SGP	P13.500	P461,320,806	P1.100	▲	8.871%
BDO	P138.000	P455,617,478	-P5.800	▼	-4.033%
ICT	P394.000	P411,366,272	-P1.000	▼	-0.253%
SMPH	P24.150	P344,677,055	-P0.450	▼	-1.829%
ALI	P25.750	P335,658,945	-P0.450	▼	-1.718%
SM	P821.000	P292,870,575	-P13.500	▼	-1.618%
TEL	P1,315.000	P282,461,320	P5.000	▲	0.382%
MBT	P70.000	P265,634,382	-P0.650	▼	-0.920%
AC	P565.000	P258,300,995	-P5.000	▼	-0.877%
BPI	P118.000	P247,145,524	-P1.000	▼	-0.840%

DA to declare food security emergency



By Adrian H. Halili
Reporter

THE Department of Agriculture (DA) on Thursday said it will likely declare a food security emergency for rice as prices of the staple grain remain stubbornly high.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said he expects the release of buffer stocks of local rice from the National Food Authority (NFA) by the first week of February, as it awaits the transmittal of a National Price Coordinating Council (NPCC) recommendation calling for the declaration of a food security emergency.

"I don't have the official recommendation from the NPCC yet, the details are still with the working group. But once it comes to my table, the chances are we will declare, so that we can release the stocks of the NFA," he told reporters during a market visit in Pasig City.

"Once I receive it, I will also consult the President for his comments," he added.

The NPCC has approved a resolution urging the DA to declare a food security emergency for rice, which would pave the way for the NFA to release buffer stock to stabilize prices.

Under Republic Act (RA) No. 12708 or the Agricultural Tariffication Act, the Agriculture secretary can declare a food security

Food security, S1/8

Philippine financial system resources up 8.8% at end-November

By Luisa Maria Jacinta C. Jocson *Reporter*

THE TOTAL RESOURCES of the Philippine financial system rose by 8.8% year on year as of end-November, preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed.

BSP data showed the resources of banks and nonbank financial institutions (NBFIs) jumped to P33.08 trillion as of end-November from P30.39 trillion in the same period in 2023.

Month on month, total resources inched up by 0.9% from P32.8 trillion at end-October.

Financial system resources include funds and assets such as deposits, capital, as well as bonds or debt securities.

Data from the BSP showed banks' resources stood at P27.55 trillion at end-November, higher by 9.6% from P25.15 trillion in the previous year.

Resources of universal and commercial banks increased by 9.4% to P25.79 trillion at end-November from P23.56 trillion in the year prior. Big banks accounted for the bulk or 78% of total resources during the period.

Thrift banks' resources amounted to P1.15 trillion as of November, up by 7.1% from P1.07 trillion in the previous year.

Total resources held by digital banks stood at P119.5 billion as of end-November, jumping by 40% from P85.4 billion in the previous year. The BSP began consolidating data from digital banks starting March 2023.

Rural and cooperative banks' resources climbed by 17% to P498.3 billion at end-November from P425.8 billion from the prior year.

Meanwhile, latest data showed that nonbanks' resources went up by 5.3% to P5.52 trillion as of end-June from P5.25 trillion in the year-ago period. There were no data as of end-November.

Nonbanks include investment houses, finance companies, security dealers, pawnshops and lending companies.

Institutions such as nonstock savings and loan associations, credit card companies, private insurance firms, the Social Security System and the Government Service Insurance System are also considered nonbank financial institutions.

John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies said the growth in total resources reflects the "overall resilience and expansion of both banks and NBFIs."

"The robust economic activity across key sectors fueled higher financial transactions and demand for credit," he said in a Viber message.

"Banks and NBFIs also benefited from increased loan demand, particularly for housing, consumer, and corporate sectors," he added.

Separate data from the BSP showed outstanding loans of universal and commercial banks rose by 11.1% year on year to P12.68 trillion in November.

This was the fastest loan growth in nearly two years or since the 13.7% logged in December 2022.

Financial system, S1/8

UAE's Masdar to invest $15B in RE projects in PHL

By Sheldeen Joy Talavera
Reporter

MASDAR, a state-owned renewable energy firm in the United Arab Emirates (UAE), is planning to invest around $15 billion (approximately P878 billion) in renewable energy (RE) projects in the Philippines.

The Department of Energy (DoE) on Wednesday signed an implementation agreement with Masdar to develop up to one gigawatt (GW) of solar, wind, and battery energy storage systems (BESS) in the country by 2030, with the goal of scaling this up to 10 GW within a decade.

The agreement was signed by Energy Undersecretary Rowena Cristina L. Guevara and Masdar Chief Executive Officer Mohamed Jameel Al Ramahi during Abu Dhabi Sustainability Week.

Also present were Energy Secretary Raphael P.M. Lotilla and UAE Minister of Industry and Advanced Technology and Masdar Chairman Sultan Al Jaber.

The deal operationalizes the memorandum of understanding (MoU) on energy transition cooperation signed between the Philippines and the UAE last November.

"Beyond enhancing energy security and reducing reliance on fossil fuels, this collaboration will deliver significant economic benefits to the country, creating opportunities for job generation, drive technology transfer, and empowering the local workforce with advanced skills in clean energy development," Mr. Lotilla said in a statement on Thursday.

"Together, we are positioning the Philippines as a regional leader in sustainable energy," he added.

Under the agreement, the DoE said it will assist Masdar in conducting pre-development activities, technical studies, securing the necessary rights, gathering project information, and obtaining all required approvals and permits. The agency will also facilitate Masdar's applications for investment incentives and tax exemptions.

Masdar, on the other hand, will spearhead project development, overseeing commercial, technical, financial, and environmental workstreams.

"By leveraging UAE's world-class expertise in renewable energy and the Philippines' abundant natural resources, this agreement will create jobs, drive low-carbon socioeconomic progress and expand global renewable energy capacity in line with the UAE Consensus," Mr. Al Jaber said.

UAE, known as a major exporter of oil and gas, plans to generate most of its electricity from renewable energy by 2050, according to the UAE Ministry of Economy.

Meanwhile, Masdar boasts a combined capacity of more than 31.5 GW from developed projects in more than 40 countries, based on its website.

The company has developed Southeast Asia's largest floating solar facility in Indonesia which has a capacity of 145 megawatts (MW), powering 50,000 homes, the DoE said. It also made an investment in Pertamina Geothermal Energy in February 2023.

Masdar, S1/8

PHL-EU free trade deal seen to bring economic ties to new level

TRADE AND INVESTMENTS between the Philippines and the European Union (EU) are still lower than the level of mutual ambitions and could be improved through a free trade agreement (FTA), the EU ambassador to the Philippines said.

"Trade and investment figures for the whole of 2024 have not yet been published, but we can already say that our bilateral exchanges are not at the level of our mutual ambitions. They are good, but they are not yet at the right level," European Union Ambassador to the Philippines Massimo Santoro said at the 9th Joint Economic Briefing on Wednesday.

"While the EU remains, and it is good, the fourth-largest trading partner of the Philippines with a share of 11% of Philippine exports and 6% of imports, the Philippines is only the sixth economic partner of the EU amongst the ASEAN (Association of Southeast Asian Nations) countries," he added.

Mr. Santoro said there is potential for bilateral trade and investments to grow further and that can be achieved through an FTA, citing that the target is to see a yearly increase.

Free trade, S1/8

UnionDigital Bank, the digital bank subsidiary of Union Bank of the Philippines, and JuanHand, the country's leading pure fintech cash lending app, has partnered to rapidly expand access to credit for the underserved communities in the Philippines. Leading the recent signing of this partnership are (seated, L-R in photo) WeFund Lending Corp. President and CEO Francisco "Coco" D.C. Mauricio, UnionDigital Bank President and CEO Danilo "Bong" J. Mojica II, (standing, L-R) UnionDigital Bank Chief Marketing Officer Michael R. Magpily, WeFund Lending Corp. Business Development Officer Maxine Isabell G. Juan, and UnionDigital Bank Chief Financial Officer Jef R. Lacson. See related advertorial on S1/4.