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STOCK MARKET		ASIAN MARKETS				WORLD MARKETS				PESO-DOLLAR RATES				ASIAN MONIES-US\$ RATE				WORLD CURRENCIES				DUBAI CRUDE OIL	
PSEI		JAPAN (NIKKEI 225)	CLOSE	NET	%	DOW JONES	CLOSE	NET		FX	OPEN	HIGH	LOW	CLOSE	W.A.V.E.	VOL.	30 DAYS TO APRIL 23, 2025	APRIL 23, 2025	CLOSE	PREVIOUS	FUTURES PRICE ON NEAREST MONTH OF DELIVERY	\$68.48/bbl	
OPEN: 6,148.48		34,868.63	648.03	1.89		39,186.980	1,016,570				141.620	140.530	7,759	7,756					1.3335	1.3385	74.20		
HIGH: 6,168.48		22,072.62	510.30	2.37		16,300.418	429,517				32.478	32.483	33.340	33.150					1.1343	1.1505	68.40		
LOW: 6,111.71		19,639.14	845.71	4.50		5,287.760	129,560				1,420.730	1,424,320	1.309	1.306					0.6413	0.6408	64.60		
CLOSE: 6,168.48		1,153.77	9.72	0.85		8,328.600	52,940				16,860	16,850	4.390	4.385					1.3805	1.3820	59.80		
22.89 PTS.	0.37%	S.Korea (Kse Composite)	2,525.56	38.92	1.57	FTSE 100	8,328.600	52,940										0.8200	0.8098	55.00	\$0.05		
VOL: 0.650 B		3,832.32	36.91	0.97		Euro Stoxx50	4,234.440	1.310													30 DAYS TO APRIL 22, 2025		
30 DAYS TO APRIL 23, 2025		SINGAPORE (STRAITS TIMES)	7,920.50	103.80	1.33																		
22.89 PTS.	0.37%	SYDNEY (ALL ORDINARIES)	1,501.19	103.80	1.33																		
30 DAYS TO APRIL 23, 2025		MALAYSIA (Klse Composite)	1,501.19	14.94	1.01																		

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S1/1-2 • 2 SECTIONS, 16 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 23, 2025 (PSEi snapshot on S1/2; article on S2/2)

ICT	P353,000	BDO	P161,000	ALI	P24,600	BPI	P134,000	PLUS	P38,050	SMPH	P22,350	JFC	P220,200	CNVRG	P19,420	ACEN	P2,580	SM	P815,000	
Value P2,530,109,826		Value P1,077,918,925		Value P453,576,545		Value P358,647,584		Value P2,050		Value P281,870,945		Value P0.350		Value P249,314,946		Value P215,891,054		Value P209,916,650		Value P178,697,420

PHL eyes beneficial tariff deal with US

By Justine Irish D. Tabile *Reporter*

THE Philippine government said that it is confident that it will be able to secure

a "mutually advantageous" arrangement with the US ahead of trade talks with US counterparts next month.

"We are confident that, through our strong economic and diplomatic ties, we can find arrangements that are mutually

advantageous," said Special Assistant to the President for Investment and Economic Affairs of the Philippines Frederick D. Go in a statement on Wednesday.

Mr. Go issued the statement following the consultations his office conducted

with the Department of Trade and Industry (DTI) and key export leaders.

Mr. Go will lead a delegation to Washington to discuss the tariffs on Philippine goods with the US Trade Representative.

Presidential Communications Undersecretary and Palace Press Officer Claire A. Castro on Monday said that the meeting will take place in the first week of May.

US deal, S1/5



Philippines' first AI-ready hyperscale data center

PRESIDENT Ferdinand R. Marcos, Jr. and PLDT Chairman Manuel V. Pangilinan lead the inauguration of VITRO Sta. Rosa, the country's first hyperscale data center built specifically for artificial intelligence (AI) workloads. In photo are (from left) ePLDT and VITRO Inc. President Victor S. Genuino, Trade Secretary Ma. Cristina A. Roque, Information and Communications Technology Secretary Henry Rhuel R. Aguda, Mr. Marcos, Mr. Pangilinan, and City of Sta. Rosa Mayor Arlene B. Arcillas. (See related story on S1/2)

PHILIPPINES RANKS 122ND IN ECONOMIC CRIME LIST

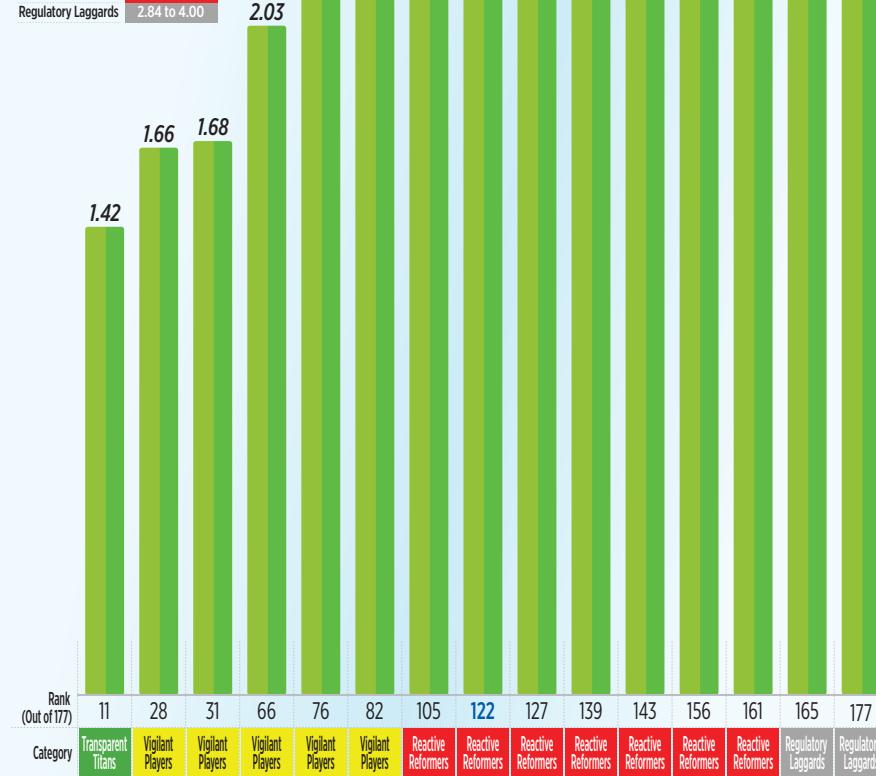
The Philippines ranked 122nd out of 177 countries in the inaugural Secretariat Economic Crime Index (SECI) by the advisory firm Secretariat. On a scale of 0 (minimal risk) to 4 (maximum risk), the country scored 2.51 and classified as "reactive reformer." The SECI is a composite index that integrates three crucial dimensions of economic crime: organized crime, corruption, and money laundering.



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Rank (Out of 177)	Country	SECI Score	Category
1	Finland	1.01	Transparent Titans
2	Denmark	1.15	Transparent Titans
3	Iceland	1.16	Transparent Titans
4	Luxembourg	1.27	Transparent Titans
5	Estonia	1.27	Transparent Titans
122	PHILIPPINES	2.51	Reactive Reformers
127	THAILAND	2.53	Reactive Reformers
139	VIETNAM	2.64	Reactive Reformers
143	CHINA	2.66	Reactive Reformers
156	LAOS	2.81	Reactive Reformers
161	CAMBODIA	2.86	Reactive Reformers
165	NORTH KOREA	3.11	Regulatory Laggards
177	MYANMAR	3.31	Regulatory Laggards

Source: Secretariat's Global Financial and Economic Crime Outlook 2025
(<https://secretariat-intl.com/insights/global-financial-and-economic-crime-outlook-2025/>)
BusinessWorld Research: Lourdes O. Pilar
BusinessWorld Graphics: Bong R. Fortin

Lower US tariff rate can create niche export openings for Philippines

THE PHILIPPINES is among the least exposed to US tariff policies in Southeast Asia and stands to benefit from shifting trade directions, the Philippine Institute for Development Studies (PIDS) said in a discussion paper.

"For smaller economies like the Philippines, the new tariff regime presents both a strategic opportunity and a formidable challenge," according to the paper authored by PIDS Emeritus Research Fellow Rafaelita M. Aldaba.

"The relatively lower tariff rate creates openings for niche export expansion, particularly in sectors with tight price margins and high tariff sensitivity such as garments and footwear."

US President Donald J. Trump slapped the Philippines with a 17% tariff, the lowest among Association of Southeast Asian Nations-5 (ASEAN-5) countries. Vietnam faced the highest tariff rate at 46%, followed by Thailand (36%), Indonesia (32%) and Malaysia (24%).

Tariff, S1/5

Philippine economic growth could slow to 5% this year — ANZ

PHILIPPINE economic growth is expected to slow to 5% this year due to the fallout from the Trump administration's trade policy and weak private spending, ANZ Research said.

In its latest Asia Insight report, ANZ cut its gross domestic product (GDP) forecast for the Philippines to 5% this year from 5.7% previously. It also lowered its 2026 GDP projection to 5.5% from 6% previously.

Both forecasts would fall short of the 6-8% growth target set by the Development Budget Coordination Committee from this year to the next.

"Our new forecasts incorporate our expectations of direct and indirect impact of tariffs, bilateral trade agreements between the US and individual economies, revised growth estimates for mainland China and the US and potential policy response," ANZ Chief Economist for Southeast Asia and India Sanjay Mathur said.

The downward revisions constitute a "durable shock to regional growth as US tariffs imply a long-term reduction in global trade," he added.

President Donald J. Trump slapped reciprocal tariffs on most of its trading partners earlier this month but suspended these higher tariffs for 90 days. Only the baseline 10% tariff remains in effect.

The Philippines was hit with a 17% reciprocal tariff, though this was the second