



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

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<div><div>6450</div><div>6130</div><div>5870</div><div>5810</div><div>5650</div></div> <div><div>52.23 pts.</div><div>0.81%</div><div>30 DAYS TO MAY 5, 2025</div></div> <div><div>PSEi</div><div>OPEN: 6,418.62</div><div>HIGH: 6,445.35</div><div>LOW: 6,359.63</div><div>CLOSE: 6,359.63</div><div>VOL.: 0.700 B</div><div>VAL(P): 5.666 B</div></div>	<div><div>MAY 5, 2025</div><div>CLOSE</div><div>NET</div><div>%</div></div> <div><div>JAPAN (NIKKEI 225) *</div><div>HONG KONG (HANG SENG)</div><div>TAIWAN (WEIGHTED)</div><div>THAILAND (SET INDEX) *</div><div>S.KOREA (KSE COMPOSITE) *</div><div>SINGAPORE (STRAITS TIMES)</div><div>SYDNEY (ALL ORDINARIES)</div><div>MALAYSIA (KLCSE COMPOSITE)</div></div> <div><div>36,830.69</div><div>22,504.68</div><div>20,532.99</div><div>1,198.98</div><div>2,559.79</div><div>3,849.73</div><div>8,157.80</div><div>1,539.54</div></div> <div><div>▲ 378.39</div><div>▲ 385.27</div><div>▼ -254.65</div><div>▲ 1.72</div><div>▲ 3.18</div><div>▲ 4.59</div><div>▼ -80.20</div><div>▼ -2.95</div></div> <div><div>1.04</div><div>1.74</div><div>-1.23</div><div>0.14</div><div>0.12</div><div>0.12</div><div>-0.97</div><div>-0.19</div></div> <div><div>* CLOSING PRICE AS OF MAY 2, 2025</div></div>	<div><div>MAY 2, 2025</div><div>CLOSE</div><div>NET</div></div> <div><div>DOW JONES</div><div>NASDAQ</div><div>S&P 500</div><div>FTSE 100</div><div>Euro Stoxx50</div></div> <div><div>41,317.430</div><div>17,977.728</div><div>5,686.670</div><div>8,596.350</div><div>4,479.120</div></div> <div><div>▲ 564.470</div><div>▲ 266.989</div><div>▲ 82.530</div><div>▲ 99.550</div><div>▲ 81.590</div></div>	<div><div>55.45</div><div>55.95</div><div>56.45</div><div>56.95</div><div>57.45</div><div>57.95</div></div> <div><div>20.00 cts</div><div>30 DAYS TO MAY 5, 2025</div></div> <div><div>FX</div><div>OPEN P55.570</div><div>HIGH P55.380</div><div>LOW P55.799</div><div>CLOSE P55.770</div><div>W.AVE. P55.544</div><div>VOL. \$2,296.92 M</div><div>SOURCE : BAP</div></div>	<div><div>MAY 5, 2025</div><div>LATEST BID (0900GMT)</div><div>PREVIOUS</div></div> <div><div>JAPAN (YEN)</div><div>HONG KONG (HK DOLLAR)</div><div>TAIWAN (NT DOLLAR)</div><div>THAILAND (BAHT)</div><div>S. KOREA (WON)</div><div>SINGAPORE (DOLLAR)</div><div>INDONESIA (RUPIAH)</div><div>MALAYSIA (RINGGIT)</div></div> <div><div>143.960</div><div>7.750</div><div>29.622</div><div>32.970</div><div>1,376.340</div><div>1.291</div><div>16,430</div><div>4.208</div></div> <div><div>▲ 144.930</div><div>— 7.750</div><div>▲ 30.704</div><div>▲ 33.060</div><div>▲ 1,397.900</div><div>▲ 1.297</div><div>— 16,430</div><div>— 4.258</div></div>	<div><div>MAY 5, 2025</div><div>CLOSE</div><div>PREVIOUS</div></div> <div><div>US\$/UK POUND</div><div>US\$/EURO</div><div>US\$/AUSTRAL DOLLAR</div><div>CANADA DOLLAR/US\$</div><div>SWISS FRANC/US\$</div></div> <div><div>1.3286</div><div>1.1332</div><div>0.6482</div><div>1.3802</div><div>0.8244</div></div> <div><div>▲ 1.3271</div><div>▲ 1.1295</div><div>▲ 0.6442</div><div>▼ 1.3819</div><div>▼ 0.8265</div></div>	<div><div>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</div><div>\$62.02/BBL</div></div> <div><div>75.000</div><div>69.000</div><div>63.000</div><div>57.000</div></div> <div><div>0.53</div><div>30 DAYS TO MAY 2, 2025</div></div>

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MAY 5, 2025 (PSEi snapshot on S1/4; article on S2/2)

BDO	P158.400	BLOOM	P3.810	URC	P85.650	ICT	P353.400	MBT	P76.400	SMPH	P24.050	PLUS	P41.500	JFC	P227.400	AP	P35.850	ALI	P24.450
Value	P801,174,328	Value	P475,341,110	Value	P342,494,695	Value	P294,659,938	Value	P218,615,833	Value	P216,574,710	Value	P184,851,330	Value	P175,583,024	Value	P155,523,810	Value	P149,640,100
-P1.600	▼ -1.000%	P0.340	▲ 9.798%	P1.650	▲ 1.964%	-P5.000	▼ -1.395%	-P0.300	▼ -0.391%	-P0.150	▼ -0.620%	-P0.150	▼ -0.360%	P0.800	▲ 0.353%	-P0.300	▼ -0.830%	-P0.250	▼ -1.012%

PHL to continue tariff talks with US

By Justine Irish D. Tabile and Chloe Mari A. Hufana
Reporters

THE PHILIPPINE government is optimistic that a deal on tariffs can be reached with the US, as it is set to continue negotiations for a lower tariff rate.

“The negotiation is a process. Not a one-time meeting. We believe the meeting went very well and our points were well received,” Trade Secretary Ma. Cristina A. Roque said in a statement on Monday.

Ms. Roque, Special Assistant to the President for Investment and Economic Affairs Frederick D. Go and Philippine Ambassador to the US Jose Manuel D. Romualdez met with the US Trade Representative (USTR) Jamieson Greer in Washington on May 2.

Before the trip, the Trade secretary said that the aim is to bring back the tariffs to at least the pre-“Liberation Day” level.

Tariff, S1/3

ADB chief says APAC cannot be complacent

By Luisa Maria Jacinta C. Jocson
Senior Reporter

MILAN, Italy — The Asian Development Bank’s (ADB) top official said the Asia-Pacific (APAC) region must evolve to be able to withstand the shocks from tariff policies.

“Given this unprecedented uncertainty, you can’t be complacent,” ADB President Masato Kanda said during a press conference here on Sunday.

“I believe this is a good opportunity for Asian and Pacific countries to turn these challenges into the opportunity to make their economies more resilient, stronger, open and interconnected in the region and with their new partners.”

ADB, S1/11

Government unveils 10-yr. jobs masterplan

THE PHILIPPINE government on Monday launched a 10-year employment masterplan, which is targeting to increase the labor force participation rate (LFPR) to 68.2% by 2034.

“This is a very ambitious plan. If you look at the targets, it’s simple, we want to raise our LFPR from 64% to 68%,” Department of Economy, Planning, and Development (DEP-Dev) Undersecretary Rosemarie G. Edillon told reporters on the sidelines of the launch on Monday.

“So, this is actually a big ask, especially since by 2035, the majority of the workforce will be coming from Gen Z and Gen Alpha. So, we actually need a big policy reform,” she added.

Launched by the DEPDev, the Department of Trade and Industry (DTI), and the Department of Labor and Employment, the Trabaho Para sa Bayan (TPB) Plan aims to strengthen and future-proof the country’s workforce.

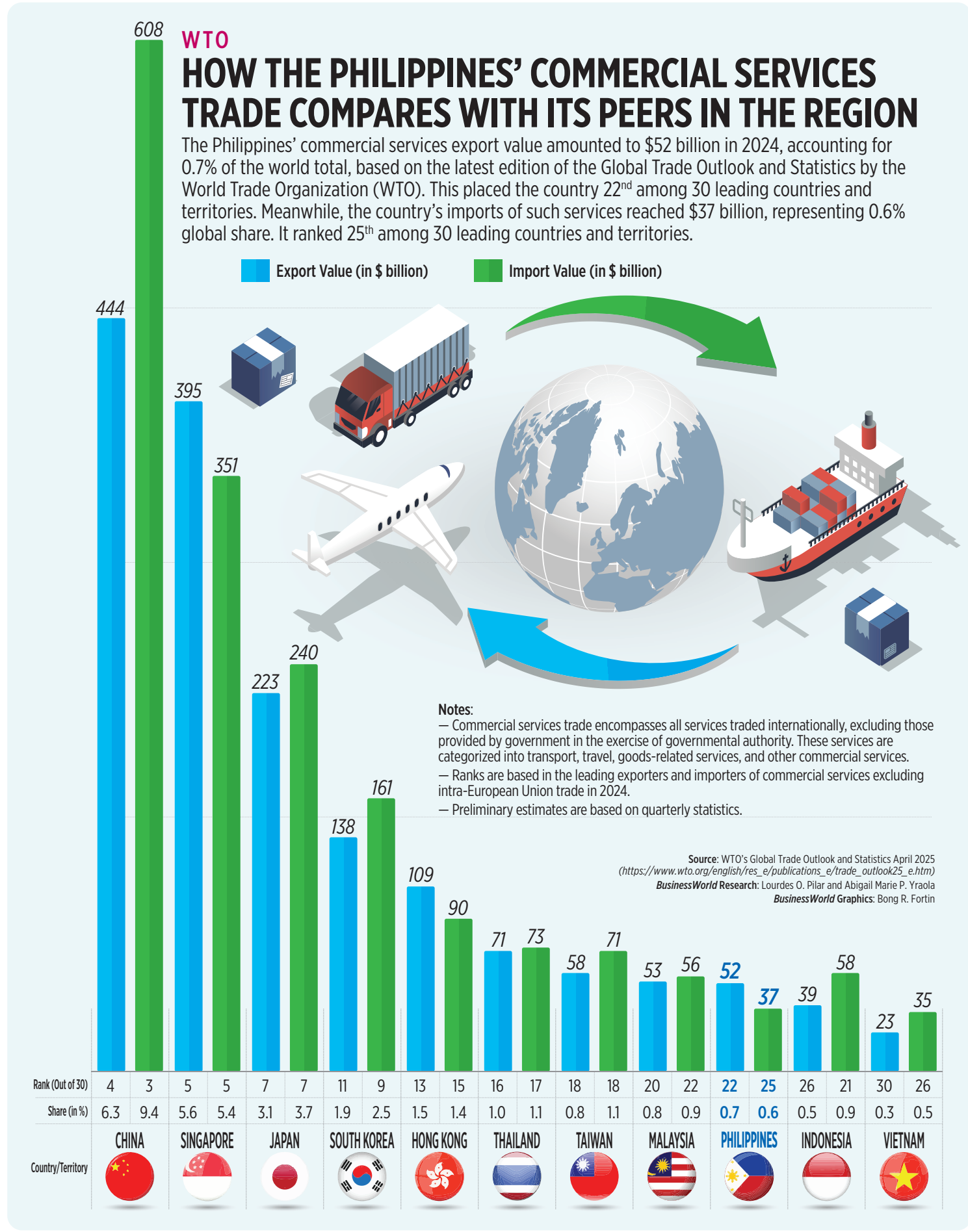
Under the plan, the government set near-term and long-term initiatives aimed at addressing challenges faced by the local labor market, such as rapid digitalization, geopolitical tensions, climate change, and demographic shifts.

Ms. Edillon said that the country’s LFPR is the lowest among the Association of Southeast Asian Nation (ASEAN) countries.

Jobs, S1/3

As inflation likely fell below 2% in April,

BSP sees ‘a lot of policy space’



By Chloe Mari A. Hufana
Reporter

APRIL INFLATION that’s likely to go below 2% gives the Philippine central bank “a lot of policy space,” while first-quarter growth that could be near or below the government’s 6-8% target would be an “important factor” in the Monetary Board’s policy meeting next month, according to its governor.

“I think it would be a good number,” Bangko Sentral ng Pilipinas (BSP) Governor Eli M. Remolona, Jr. told reporters at the presidential palace on Monday, referring to last month’s inflation. “It gives us a lot of policy space. It makes our life easier.”

Inflation likely settled at 1.3% to 2.1% last month, according to BSP estimates released last week, which gives it leeway to cut benchmark interest rates further.

A *BusinessWorld* poll of 14 analysts last week yielded a median estimate of 1.8% for the consumer price index (CPI) in April, same as the March print.

The Philippine Statistics Authority is set to release the April inflation data on Tuesday (May 6), and preliminary first-quarter GDP data on Thursday (May 8).

Gross domestic product (GDP) growth that could be below the full-year goal of 6-8% also puts pressure on the BSP to ease monetary policy and stimulate growth.

“Growth will be an important factor [when] we decide in June,” Mr. Remolona said.

The BSP’s next policy meeting is on June 19.

The Monetary Board in April resumed its easing cycle with a 25-basis-point (bp) rate cut, bringing the key rate to 5.75%. It lowered rates by a total of 75 bps in 2024.

Philippine GDP likely expanded by 5.8% in the first quarter, according to a median forecast of 15 economists and analysts polled by *BusinessWorld*, picking up from the revised 5.3% in the fourth quarter of 2024.

However, it would be a tad slower than the 5.9% growth recorded in the first quarter of 2024.

BSP, S1/11

ASEAN+3 to ramp up regional financial cooperation to cushion global trade shocks

MILAN, Italy — Finance ministers and central bank governors from ASEAN+3 economies have pledged to further regional financial cooperation to withstand rising trade uncertainty, with the Philippines also seeking to ramp up trade with its neighbors.

In a joint statement, ASEAN+3 finance ministers and central bank governors noted “escalating trade protectionism,” which could lead to “economic fragmentation, affecting trade, investment, and capital flows across the region.”

“We call for enhanced regional unity and cooperation as we endeavor to weather the heightened uncertainty,” they added.

The 28th ASEAN+3 Finance Ministers’ and Central Bank Governors’ Meeting was held on Sunday over the ADB Annual Meeting in Milan, Italy.

The regional group is composed of the 10 Association of Southeast Asian Nations (ASEAN) member states plus China, Japan and South Korea.

“Today’s meeting reaffirmed our shared vision for a more resilient, inclusive and forward-looking ASEAN+3 vision,” Malaysian Minister of Finance II Amir Hamzah Azizan said at a press conference after the meeting on Sunday.

For its part, the Philippines said it would uphold the latest commitment to boost trade collaboration with the region, Finance Secretary Ralph G. Recto said.

“We should trade more with ASEAN as well,” Mr. Recto told *BusinessWorld* in a text message.

Asia was among the regions most significantly hit by the US’ sweeping reciprocal tariffs, including Vietnam (46%), Thailand (36%), Indonesia (32%) and Malaysia (24%).

The Philippines was slapped with a 17% rate, second lowest in the region.

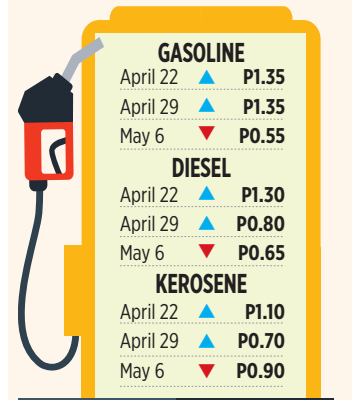
“Our current policy priority is to reinforce long-term resilience while maintaining flexibility to address near-term challenges, including rising protectionism and volatile global financial conditions,” according to the Asian finance chiefs.

They also cited tighter global financial conditions, slowing growth and weakened investment flows.

ASEAN+3, S1/11

FUEL PRICE TRACKER

(week-on-week change)



• May 6, 12:01 a.m. — Caltex Philippines
• May 6, 6 a.m. — Petron Corp.; Phoenix Petroleum; Philipinas Shell Petroleum Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.
• May 6, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)