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P25  
IN METRO  
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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
 <b>PSEI</b> OPEN: 6,411.01 HIGH: 6,473.82 LOW: 6,411.01 CLOSE: 6,425.80 41.18 PTS. 0.64% VOL.: 0.601 B 30 DAYS TO MAY 28, 2025 VAL(P): 6.302 B	<b>MAY 28, 2025</b> CLOSE NET % JAPAN (NIKKEI 225) 37,722.40 ▲ -1.71 0.00 HONG KONG (HANG SENG) 23,256.31 ▲ -123.68 -0.53 TAIWAN (WEIGHTED) 21,357.72 ▲ 21.8 0.10 THAILAND (SET INDEX) 1,161.98 ▲ -1.44 -0.12 S.KOREA (Kse Composite) 2,670.15 ▲ 32.93 1.25 SINGAPORE (STRAITS TIMES) 3,911.96 ▲ 15.87 0.41 SYDNEY (All Ordinaries) 8,396.90 ▲ -10.70 -0.13 MALAYSIA (KLSE Composite) 1,523.48 ▲ -2.68 -0.18	<b>MAY 27, 2025</b> CLOSE NET Dow Jones 42,343.650 ▲ 740.580 NASDAQ 19,199.163 ▲ 461.956 S&P 500 5,921.540 ▲ 118.720 FTSE 100 8,778.050 ▲ 60.080 EURO Stoxx50 4,563.090 ▲ 12.750	 <b>FX</b> OPEN P55.550 HIGH P55.475 LOW P55.640 CLOSE P55.475 W.AVE. P55.567 VOL. \$1,804.10 M 30 DAYS TO MAY 28, 2025 SOURCE: BAP	<b>MAY 28, 2025</b> OPEN P55.550 HIGH P55.475 LOW P55.640 CLOSE P55.475 W.AVE. P55.567 VOL. \$1,804.10 M 30 DAYS TO MAY 28, 2025 SOURCE: BAP	<b>MAY 28, 2025</b> OPEN 144.050 ▲ 143.860 HIGH 7.838 ▲ 7.836 LOW 29.892 ▲ 29.959 CLOSE 32.620 ▲ 32.670 S. KOREA (WON) 1,371.260 ▲ 1,371.740 SINGAPORE (DOLLAR) 1.288 ▲ 1.286 INDONESIA (RUPIAH) 16,285 ▲ 16,270 MALAYSIA (RINGGIT) 4.225 ▲ 4.235	 FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$64.01/bbl \$0.26 30 DAYS TO MAY 27, 2025

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S1/14 • 2 SECTIONS, 18 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • MAY 28, 2025 (PSEi snapshot on S1/2; article on S2/2)

ICT	P410.200 Value P851,304,628 P5,400 ▲ 1.334%	BDO	P164.100 Value P548,560,626 P3,500 ▲ 2.179%	BLOOM	P4.650 Value P389,786,730 P0.050 ▲ 1.087%	ALI	P24.000 Value P349,556,300 P0.150 ▲ 0.629%	BPI	P139.000 Value P304,019,293 P0.900 ▲ 0.652%	AC	P575.500 Value P260,692,975 -P8.500 ▲ -1.455%	SMPH	P22.950 Value P256,042,940 -P0.050 ▲ -0.217%	JGS	P21.800 Value P249,814,360 P0.500 ▲ 2.347%	JFC	P238.600 Value P212,032,974 -P1.600 ▲ -0.666%	SM	P851.000 Value P202,716,315 P1,000 ▲ 0.118%
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# Marcos orders GOCC heads to quit

PRESIDENT Ferdinand R. Marcos, Jr. has ordered the heads of state-owned companies to quit, a week after a similar order on his Cabinet secretaries that some see as an attempt to salvage whatever political capital he has left during the second half of his single six-year term.

In a May 26 notice posted on its website, the Governance Com-

mission for Government-Owned or -Controlled Corporations (GCG) under the Office of the President said state companies are covered by the Palace order

on courtesy resignations dated May 21.

This is inline with the President's announced intention to recalibrate and realign his administration's poli-

cies and priorities with the people's expectations," GCG Chairman Marius P. Corpus said in the notice.

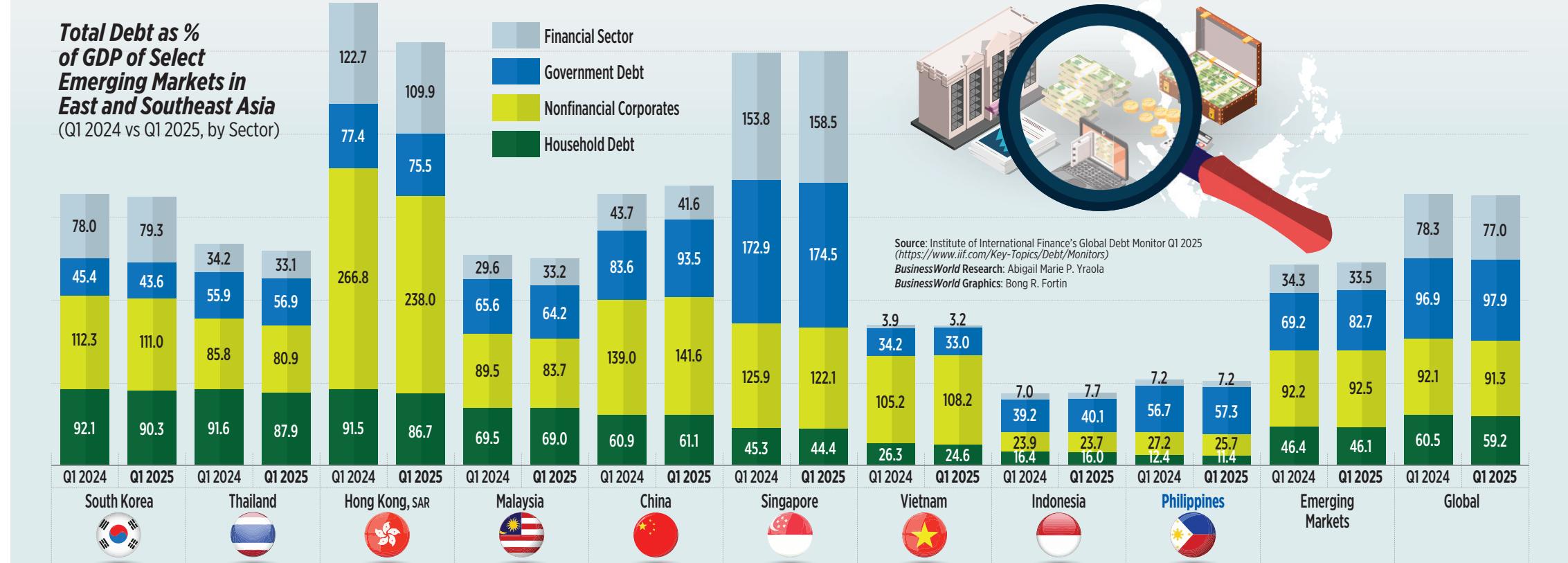
All non ex-officio chairpersons, chief executive officers (CEO) and

appointive directors/trustees/members of GOCC governing boards have been ordered to submit their courtesy resignations.

GOCC, SI/8

## HOW DOES THE PHILIPPINES' SECTORAL DEBT AS A SHARE OF GDP COMPARE WITH OTHER EMERGING MARKETS IN EAST AND SOUTHEAST ASIA IN Q1 2025?

The Philippines' total debt grew by 4.6% to \$477.7 billion in the first three months of the year from \$456.5 billion in the same period in 2024, latest figures from the Global Debt Monitor of the Institute of International Finance (IIF) showed. The country's household and nonfinancial corporates' debt as a share of gross domestic product (GDP) dipped during the period from a year earlier. Meanwhile, the government's share grew while the financial sector remained flat. Published quarterly, the Global Debt Monitor tracks indebtedness by sector across key mature and emerging markets, offering a unique like-for-like comparison across countries.



## Amendments to AMLA sought

By Luisa Maria Jacinta C. Jocson  
Senior Reporter

THE ANTI-MONEY Laundering Council (AMLC) is pushing amendments to the Anti-Money Laundering Act as part of its next steps to ensure the country stays out of the Financial Action Task Force's (FATF) "gray list."

These amendments aim to align the Philippines' law with international standards, such as the enhanced monitoring of virtual asset service providers (VASP).

"As part of the preparations for the forthcoming mutual evaluation, the AMLC is currently undertaking a review of the Anti-Money Laundering Act of 2001 (AMLA), as amended," it said in an e-mail to *BusinessWorld*.

"With the country's recent exit from the FATF gray list, this initiative is essential in ensuring sustained compliance with interna-

tional standards and preventing any potential relisting."

In February, the FATF removed the Philippines from its list of jurisdictions under increased monitoring for "dirty money" after over three years or since June 2021.

The next assessment is slated for 2027, when the FATF will verify if the anti-money laundering measures are being sustained and still in place.

"As part of this initiative, a set of proposed amendments has been formulated to enhance the provisions of the AMLA," the AMLC said.

The proposed tweaks to the AMLA would "address the technical compliance requirements arising from the updated FATF standards."

These include the authority to temporarily suspend transactions and the designation of VASP as covered persons under the revised international standards and FATF recommendations, it added.

AMLA, SI/9

## Banks told to monitor negative news on clients

THE BANGKO SENTRAL ng Pilipinas (BSP) is reminding its supervised institutions to monitor negative media reports as part of customer due diligence, in an effort to check for potential money laundering risks.

"All BSP-supervised financial institutions (BSFI) are reminded to incorporate Negative Media Report (NMR) screening as an integral procedure in the conduct of customer due diligence," it said in a memorandum, adding this would complement ongoing transaction monitoring system and processes.

Banks, SI/8

## Marcos concerned over impact of US tariffs

PHILIPPINE President Ferdinand R. Marcos, Jr. expressed concern over the impact of the US tariffs on the global economy, warning of possible "shrinkage in economic activity."

Speaking at a press conference following the 46th ASEAN Summit in Kuala Lumpur on Tuesday evening, Mr. Marcos said the US tariffs imposed on Association of Southeast Asian Nations (ASEAN) members will have a significant impact on the region's economies.

"If the tariff regime is unilaterally imposed, there will be a real collapse. It has a global effect, and it is not going to be

a good one. There will be, I believe, a shrinkage in economic activity. I hope not. I hope I'm wrong," he said.

Southeast Asia is bracing for the impact of the US reciprocal tariffs, which have been paused until July. Six ASEAN countries are facing tariffs of 32% to 49%, while the Philippines has been slapped with a 17% tariff, the second lowest in the region.

Even if the tariff is rolled back, Mr. Marcos said there is already a permanent effect on the economy that cannot be undone.

US tariffs, SI/9