



33<sup>rd</sup> 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	
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VOL. XXXVIII • ISSUE 220THURSDAY • JUNE 5, 2025 • www.bworldonline.comSI/1-12 • 2 SECTIONS, 16 PAGES

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

<b>BDO</b> Value P692,582,040 -P1.300 ▼ -0.819%	<b>P157.400</b> Value P685,345,052 -P4.000 ▼ -0.964%	<b>ICT</b> Value P481,189,060 P0.110 ▲ 2.227%	<b>P411.000</b> Value P351,990,738 -P1.650 ▼ -2.165%	<b>BLOOM</b> Value P305,663,289 -P1.000 ▼ -0.709%	<b>P5.050</b> Value P287,909,786 -P4.400 ▼ -1.908%	<b>MBT</b> Value P278,979,741 -P0.650 ▼ -2.754%	<b>P74.550</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>BPI</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>P140.000</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>JFC</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>P226.200</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>PLUS</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>P59.200</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>SMPH</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>P22.950</b> Value P236,857,165 P2.700 ▲ 4.779%	<b>ROCK</b> Value P201,204,430 P0.060 ▲ 3.046%	<b>P2.030</b> Value P185,458,310 P1.000 ▲ 0.118%	<b>SM</b> Value P185,458,310 P1.000 ▲ 0.118%	<b>P851.000</b> Value P185,458,310 P1.000 ▲ 0.118%
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# House approves P200 wage hike bill

## PHL shows solid growth momentum, OECD says

THE PHILIPPINES' growth momentum remains "broadly stable," even as global trade tensions would make it hard to hit the 6-8% growth target in the next two years, an Organisation for Economic Co-operation and Development (OECD) economist said.

"The Philippines continues to show very solid growth momentum, supported by domestic demand and somewhat by public investment," OECD economist Cyrille Schwelnnus said at a briefing on Wednesday.

In its latest Economic Outlook, the OECD projected below-target growth for the Philippines for 2025 and 2026. It sees the Philippine economy growing by 5.6% this year, and picking up to 6% in 2026.

Mr. Schwelnnus cited robust labor market and election-tied expenditure as main drivers of growth.

"But investment is going through a soft patch, growing well below its average over the past three years. Exports, again, are growing at a healthy pace. But we expect that to weaken on the back of escalating global trade tensions," he said.

In April, the US slapped higher reciprocal tariffs on most of its trading partners' goods exports, though this has been suspended until July, except for the baseline 10% which still remains in effect. The US slapped the Philippines with a 17% reciprocal tariff, the second lowest among its neighbors.

Mr. Schwelnnus said the government's 6-8% growth target is "perfectly attainable" in the medium term.

"But in the very short term, in 2025, 2026, we see [the target] as difficult to reach," Mr. Schwelnnus said.

OECD, SI/5

## BSP proposes changes to regulatory relief policy

THE BANGKO SENTRAL ng Pilipinas (BSP) is seeking to amend its regulatory relief policy for banks in order to provide them with more support during calamities and disasters.

"Consistent with the aim of strengthening banks' operational resilience through business continuity or disaster recovery measures, the BSP is amending the regulatory relief policy for banks by providing additional regulatory measures," it said in a draft circular.

"The BSP recognizes the vulnerability of the Philippines to both natural and human-induced hazards which can lead to certain areas being declared under a state of calamity."

These amendments seek to make regulatory relief measures more uniform and systemic, as well as boost banks' capacity to bounce back from natural calamities.

The draft circular proposes to formally adopt several relief measures that were already given to banks affected by Tropical Storm Kristine and Super Typhoons Leon, Ofel and Pepito, which were introduced in January.

Under the draft rules, banks may avail themselves of relief measures within one year from the onset of a calamity. This could be earlier than the date of the

official declaration of a state of calamity, it added.

Banks may also be granted a temporary grace period for loan payments and a temporary exclusion from past due and non-performing loan (NPL) computations.

"Banks may grant borrowers in affected areas a grace period of up to six months for loan repayments, which may start from the inception date of the calamity," it said.

"Loans extended to affected borrowers may be temporarily excluded from past due and NPL computations from one year from the inception date of the calamity."

The BSP also included in the draft circular some interventions that were first implemented during the coronavirus disease 2019 (COVID-19) pandemic.

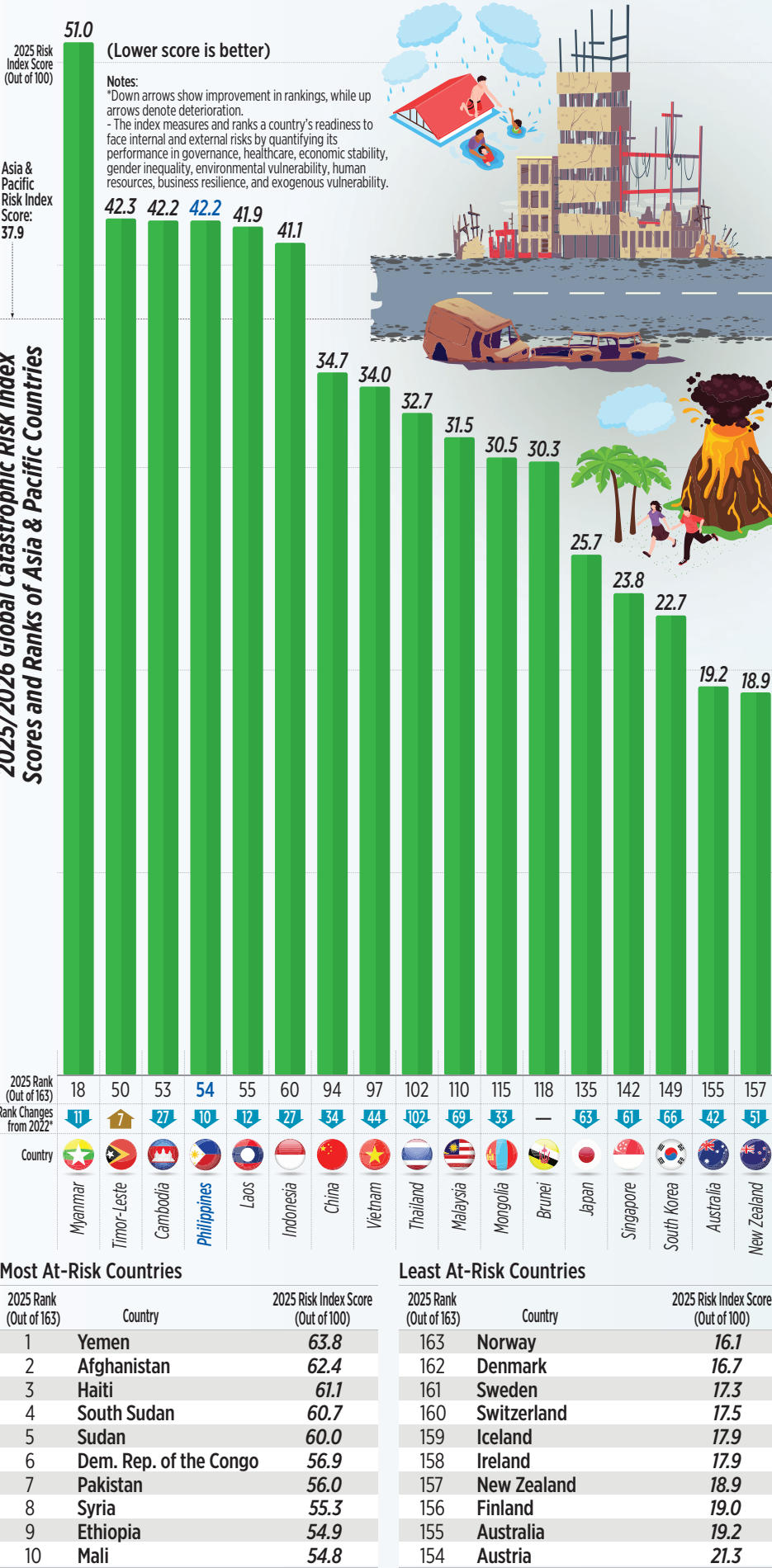
These include easing the identification requirements for households or micro-businesses in affected areas; relaxation of notification requirements related to changes in banking days and hours as well as temporary closure of bank branches and branch-lite units.

For example, branches that must temporarily close due to hazards are exempt from notification requirements.

Relief policy, SI/5

## PHILIPPINES 54<sup>TH</sup> MOST VULNERABLE GLOBALLY IN CATASTROPHIC RISK INDEX

The Philippines improved\* 10 places to 54<sup>th</sup> out of 163 countries in the latest edition of the Global Catastrophic Risk Index by the Global Governance Forum. Despite this, the country's catastrophic index score worsened to 42.2 from 36.6 in the previous edition. It was also worse than the Asia & Pacific score of 37.9. This placed the country as the fourth-most vulnerable among its peers in the region.



Source: 2025/2026 Global Catastrophic Risk Index: Navigating Risk in an Uncertain Future (<https://globalgovernanceforum.org/initiatives/global-catastrophic-risk-index/>)  
BusinessWorld Research: Matthew Miguel L. Castillo BusinessWorld Graphics: Bong R. Fortin

By Kenneth Christiane L. Basilio  
Reporter

THE HOUSE of Representatives on Tuesday approved on third and final reading a measure seeking a P200 across-the-board minimum wage hike for workers in the private sector, despite concerns over its potential inflationary effects and adverse impact on small businesses.

Lawmakers voted 171-1-0 to approve House Bill No. 11376, paving the way for the possibility of a first legislated wage hike since the late 1980s, when a law created regional wage boards to dictate pay rates.

Congressmen in February passed the bill on second reading, while the Senate greenlit a counterpart bill seeking a P100 wage increase last year.

However, the House's approval of the wage hike comes just a few days before Congress adjourns for a final time on June 13.

In a statement after the approval, the Trade Union Congress of the Philippines (TUCP) urged the House and Senate leadership to immediately convene a bicameral conference committee to reconcile disagreeing provisions of their bills.

"I appeal to all my fellow bicameral committee conferees — my counterparts in the Senate and my colleagues in the House — let us get this done, and get it done now," Deputy Speaker and TUCP Party-list Rep. Raymond Democrito C. Mendoza said in the statement. "We are way past the stage of whether we will pass a legislated wage hike, but how much that wage hike will be."

Wage hike, SI/3

## New SEC chief urged to boost capital market development

By Revin Mikhael D. Ochave  
Reporter

THE RECENT appointment of prominent lawyer Francisco Edralin Lim as the new chairperson of the Securities and Exchange Commission (SEC) received the backing of top corporate executives, business groups, and market analysts, who urged him to push initiatives to develop the local capital markets.

Philippine Chamber of Commerce and Industry Chairman George T. Barcelon said Mr. Lim, former president and chief executive officer (CEO) of the Philippine Stock Exchange (PSE) should pursue efforts to encourage small- and medium-sized enterprises to list on the local bourse.

"Compared with other Southeast Asian countries, the number of listed companies in our bourse is quite limited. Maybe it would be something that he would look into and provide support for the listing of small- and medium-sized companies," he said in a phone interview.

Mr. Barcelon also pressed Mr. Lim to further improve the SEC's systems and accelerate the processing of transactions.

On Tuesday, Malacañang announced the appointment of Mr. Lim as SEC chief, replacing Emilio B. Aquino, who steps down on June 6.

Mr. Lim was the president and CEO of the PSE from 2004 to 2010 and is a senior partner at the Angara Abello Concepcion Regala & Cruz Law Offices. Under the Securities Regulation Code, the SEC chairperson must be a lawyer.

SEC chief, SI/5



### Touchdown, Laoag!

SM STORE finally opened its first branch in Ilocos on May 30. Governor Matthew Manotoc (5<sup>th</sup> from right), Ilocos Norte, was joined by Dhinno S. Tiu, executive vice-president, SM Store; Aldwin B. Co, executive vice-president, SM Store-Merchandising Business Units; and Hans Chico Sy, Jr., president, SM Engineering Design and Development.