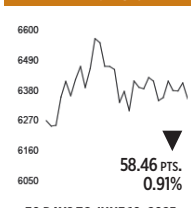
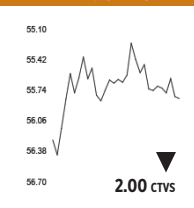
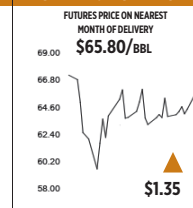




33<sup>rd</sup> EJAP-AYALA Business Journalism Awards  
The 2023 Business News Source of the Year Award

STOCK MARKET		ASIAN MARKETS				WORLD MARKETS			PESO-DOLLAR RATES			ASIAN MONIES-US\$ RATE			WORLD CURRENCIES			DUBAI CRUDE OIL																																																																																																				
<div><div><b>PSEI</b> OPEN: 6,403.75 HIGH: 6,413.18 LOW: 6,340.24 CLOSE: 6,347.67 VOL.: 1.455 B VAL(P): 9.390 B</div></div>		<div><b>JUNE 10, 2025</b><table><tr><th></th><th>CLOSE</th><th>NET</th><th>%</th></tr><tr><td>JAPAN (NIKKEI 225)</td><td>38,211.51</td><td>▲192.96</td><td>0.32</td></tr><tr><td>HONG KONG (HANG SENG)</td><td>24,162.87</td><td>▼252.94</td><td>-0.08</td></tr><tr><td>TAIWAN (WEIGHTED)</td><td>22,242.14</td><td>▲56.34</td><td>2.07</td></tr><tr><td>THAILAND (SET INDEX)</td><td>1,139.16</td><td>▲7.76</td><td>0.35</td></tr><tr><td>S.KOREA (KSE COMPOSITE)</td><td>2,871.85</td><td>▲41.21</td><td>0.56</td></tr><tr><td>SINGAPORE (STRAITS TIMES)</td><td>3,933.80</td><td>▼7.63</td><td>-0.06</td></tr><tr><td>SYDNEY (ALL ORDINARIES)</td><td>8,587.20</td><td>▲2.90</td><td>0.84</td></tr><tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,516.95</td><td>▼10.15</td><td>-0.16</td></tr></table></div>					CLOSE	NET	%	JAPAN (NIKKEI 225)	38,211.51	▲192.96	0.32	HONG KONG (HANG SENG)	24,162.87	▼252.94	-0.08	TAIWAN (WEIGHTED)	22,242.14	▲56.34	2.07	THAILAND (SET INDEX)	1,139.16	▲7.76	0.35	S.KOREA (KSE COMPOSITE)	2,871.85	▲41.21	0.56	SINGAPORE (STRAITS TIMES)	3,933.80	▼7.63	-0.06	SYDNEY (ALL ORDINARIES)	8,587.20	▲2.90	0.84	MALAYSIA (KLSE COMPOSITE)	1,516.95	▼10.15	-0.16	<div><b>JUNE 9, 2025</b><table><tr><th></th><th>CLOSE</th><th>NET</th></tr><tr><td>Dow Jones</td><td>42,761.760</td><td>▼-1.110</td></tr><tr><td>NASDAQ</td><td>19,591.237</td><td>▲61.284</td></tr><tr><td>S&amp;P 500</td><td>6,005.880</td><td>▲5.520</td></tr><tr><td>FTSE 100</td><td>6,005.880</td><td>▲5.520</td></tr><tr><td>Euro Stoxx50</td><td>8,832.280</td><td>▼-5.630</td></tr></table></div>				CLOSE	NET	Dow Jones	42,761.760	▼-1.110	NASDAQ	19,591.237	▲61.284	S&P 500	6,005.880	▲5.520	FTSE 100	6,005.880	▲5.520	Euro Stoxx50	8,832.280	▼-5.630	<div><div><b>FX</b> OPEN P55.750 HIGH P55.700 LOW P55.840 CLOSE P55.830 W.AVE. P55.762 VOL. \$1,153.70 M SOURCE : BAP</div></div>			<div><b>JUNE 10, 2025</b><table><tr><th></th><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr><tr><td>JAPAN (YEN)</td><td>144.620</td><td>▼144.100</td></tr><tr><td>HONG KONG (HK DOLLAR)</td><td>7.849</td><td>▼7.848</td></tr><tr><td>TAIWAN (NT DOLLAR)</td><td>29.924</td><td>▼29.930</td></tr><tr><td>THAILAND (BAHT)</td><td>32.630</td><td>▼32.650</td></tr><tr><td>S. KOREA (WON)</td><td>1,366.350</td><td>▼1,353.930</td></tr><tr><td>SINGAPORE (DOLLAR)</td><td>1.286</td><td>▼1.285</td></tr><tr><td>INDONESIA (RUPIAH)</td><td>16,265</td><td>▼16,270</td></tr><tr><td>MALAYSIA (RINGGIT)</td><td>4.233</td><td>▼4.229</td></tr></table></div>				LATEST BID (0900GMT)	PREVIOUS	JAPAN (YEN)	144.620	▼144.100	HONG KONG (HK DOLLAR)	7.849	▼7.848	TAIWAN (NT DOLLAR)	29.924	▼29.930	THAILAND (BAHT)	32.630	▼32.650	S. KOREA (WON)	1,366.350	▼1,353.930	SINGAPORE (DOLLAR)	1.286	▼1.285	INDONESIA (RUPIAH)	16,265	▼16,270	MALAYSIA (RINGGIT)	4.233	▼4.229	<div><b>JUNE 10, 2025</b><table><tr><th></th><th>CLOSE</th><th>PREVIOUS</th></tr><tr><td>US\$/UK POUND</td><td>1.3498</td><td>▼1.3566</td></tr><tr><td>US\$/EURO</td><td>1.1419</td><td>▼1.1425</td></tr><tr><td>US\$/AUST DOLLAR</td><td>0.6518</td><td>▼0.6529</td></tr><tr><td>CANADA DOLLAR/US\$</td><td>1.3696</td><td>▲1.3672</td></tr><tr><td>SWISS FRANC/US\$</td><td>0.8207</td><td>▲0.8201</td></tr></table></div>				CLOSE	PREVIOUS	US\$/UK POUND	1.3498	▼1.3566	US\$/EURO	1.1419	▼1.1425	US\$/AUST DOLLAR	0.6518	▼0.6529	CANADA DOLLAR/US\$	1.3696	▲1.3672	SWISS FRANC/US\$	0.8207	▲0.8201	<div><div><b>DUBAI CRUDE OIL</b> FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$65.80/BBL \$1.35</div></div>	
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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 10, 2025 (PSEi snapshot on SI/2; article on S2/2)

<b>BLOOM</b> Value P1,713,430,366 -P0.230 ▼ -3.885%	<b>P5.690</b> Value P866,611,788 -P1.700 ▼ -1.077%	<b>BDO</b> Value P866,611,788 -P1.700 ▼ -1.077%	<b>P156.200</b> Value P866,611,788 -P1.700 ▼ -1.077%	<b>PLUS</b> Value P733,486,007 -P3.800 ▼ -5.855%	<b>P61.100</b> Value P733,486,007 -P3.800 ▼ -5.855%	<b>SEVN</b> Value P571,107,410 P0.200 ▲ 0.444%	<b>P45.200</b> Value P571,107,410 P0.200 ▲ 0.444%	<b>ICT</b> Value P548,759,926 P0.400 ▲ 0.097%	<b>P414.000</b> Value P548,759,926 P0.400 ▲ 0.097%	<b>BPI</b> Value P419,230,574 -P1.700 ▼ -1.218%	<b>P137.900</b> Value P419,230,574 -P1.700 ▼ -1.218%	<b>SMPH</b> Value P377,430,235 -P0.450 ▼ -1.961%	<b>P22.500</b> Value P377,430,235 -P0.450 ▼ -1.961%	<b>SM</b> Value P254,073,535 P0.000 — 0.000%	<b>P875.000</b> Value P254,073,535 P0.000 — 0.000%	<b>ALI</b> Value P219,817,800 -P0.300 ▼ -1.253%	<b>P23.650</b> Value P219,817,800 -P0.300 ▼ -1.253%	<b>MBT</b> Value P196,033,562 -P0.900 ▼ -1.218%	<b>P73.000</b> Value P196,033,562 -P0.900 ▼ -1.218%
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# FDI net inflows slump to 3-month low

## Philippine IT-BPM industry expected to outpace global growth

By Justine Irish D. Tabile  
Reporter

THE GROWTH of the Philippine information technology and business process management (IT-BPM) industry this year is expected to outpace the global average in terms of job generation and export revenues, an industry group said.

“We have grown to 1.82 million in 2024 and will hit 1.9 million by the end of 2025. So, we are closing in on the 2-million mark. What we will also hit in 2025 is \$40 billion in export revenue,” IT & Business Process Association of the Philippines (IBPAP) President and Chief Executive Officer Jonathan R. Madrid said at a press briefing late on Monday.

“That is a growth of 5% over last year and 4% in jobs over the previous year. Growth is always good news but considering that the global growth of our industry only grew 3%, it shows that yet again the Philippines is leading the growth of the industry,” he added.

These numbers, he said, are the recalibrated targets for the year but are below the industry’s aggressive targets under the IT-BPM Industry Roadmap 2028.

“We are exceeding our baseline targets, but we are slightly below our aggressive targets,” Mr. Madrid said.

When setting the targets, he said that the industry considers the changing work types, availability of talent, and ease of doing business.

“This industry is no longer about cost optimization. It is about the availability of the talent, ease of doing business, and balancing where you give the work. Because investors cannot put all their work in one place, there has to be diversification,” he said.

“So, being such a leader, together with India, the issue of overconcentration has become a topic, and so we really need to address those other issues so that we can maintain our market share,” he added.

According to IBPAP officials, the industry continues to face challenges at the local government unit (LGU) level despite the implementation of the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act and its implementing rules and regulations (IRR).

IT-BPM, SI/9



COURTESY OF THE SECURITIES AND EXCHANGE COMMISSION

FRANCISCO ED. LIM assumed his post as the chairperson of the Securities and Exchange Commission (SEC) on Tuesday.

## SEC chief wants GOCCs to list on stock market

By Revin Mikhael D. Ochave  
Reporter

FRANCISCO ED. LIM, the new chairperson of the Securities and Exchange Commission (SEC), is hoping to encourage Philippine government-owned and -controlled corporations (GOCC) to list on the stock exchange to spur investor activity.

“It is being done in Vietnam, their state-owned enterprises (SOEs) are listing. Let’s take a look at them (SOEs) and see which are listable,” Mr. Lim said during a media briefing after officially taking the helm on the SEC on Tuesday.

There are no GOCCs, also known as SOEs, listed on the Philippine Stock Exchange (PSE).

Mr. Lim, who also served as PSE president from 2004 to

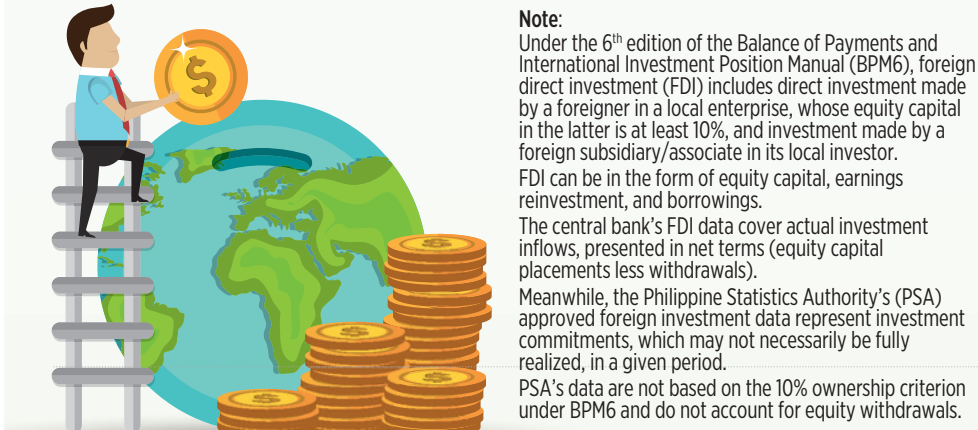
2010, said he will also look into the implementation of laws that require the public listing of companies availing of government incentives.

“There are laws that require companies, who avail of incentives, to go public. That’s not being fully implemented. We give you incentives, but you should share your blessings with the public. Unfortunately, that has not been done,” he said.

In its Capital Market Review of the Philippines last year, the Organisation for Economic Co-operation and Development (OECD) said there are many Philippine SOEs that are candidates for public listing such as Land Bank of the Philippines and Development Bank of the Philippines.

SEC chief, SI/10

## NET FOREIGN DIRECT INVESTMENTS (March 2025)



NET INFLOWS of foreign direct investments (FDI) fell to a three-month low in March, with first-quarter inflows also dropping by more than 40% year on year, amid heightened global uncertainty arising from the US tariff policies.

Preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed that FDI net inflows declined by 27.8% to \$498 million in March from \$689 million in the same month a year ago.

This was the lowest FDI level in three months or since the \$110-million inflow posted in December.

“The said decline resulted from lower net inflows across all major FDI components,” the BSP said.

Nonresidents’ net investments in debt instruments of local affiliates plunged by 31.6% to \$329 million in March from \$481 million in the same month in 2024.

Nonresidents’ net investments in equity capital, other than the reinvestment of earnings, declined by 27.4% to \$102 million from \$141 million year on year.

This came as equity capital placements dropped by 5.5% to \$148 million. On the other hand, withdrawals nearly tripled (185.1%) to \$46 million.

Equity placements in March mostly came from Singapore (25%), Japan (24%) and the United States (20%), as well as South Korea (9%) and Malaysia (5%).

“These were infused largely to the real estate; manufacturing; financial and insurance; and administrative and support services industries,” the central bank said.

Reinvestment of earnings dipped by 1.2% to \$66 million in March from \$67 million a year ago.

Investments in equity and investment fund shares fell by 19% to \$168 million in March from \$208 million a year earlier.

### FIRST-QUARTER SLIDE

In the first quarter, FDI net inflows plunged by 41.1% to \$1.76 billion from \$2.99 billion in the comparable year-ago period.

Net investments in debt instruments dropped by 35.3% to \$1.2 billion in the period ending March from \$1.85 billion a year ago.

Investments in equity capital other than the reinvestment of earnings plummeted by 66.7% to \$298 million in the January-March period from \$894 million in the previous year.

Equity placements declined by 64.4% year on year to \$397 million while withdrawals fell by 54.8% to \$99 million.

These placements were mainly from Japan (42%), followed by the United States (17%), Singapore (14%), and Malaysia and Singapore (both at 6% each).

Nearly half (47%) of these were invested in the manufacturing sector, followed by real estate (22%) and the financial and insurance (13%) sectors.

On the other hand, nonresidents’ reinvestment of earnings rose by 8.8% to \$264 million from \$242 million.

FDI, SI/9

## Tourism projected to contribute P5.9T to Philippine GDP

THE TRAVEL and tourism sector is expected to contribute P5.9 trillion to the Philippine economy this year, according to the World Travel & Tourism Council (WTTC).

“This new record would represent more than one-fifth (21%) of national gross domestic product (GDP), cementing travel and tourism’s place as a backbone of the Philippine economy,” the WTTC said in a statement, citing its 2025 Economic Impact Research report.

Economic managers are targeting 6-8% GDP growth this year until 2028.

The WTTC also projected the travel and tourism sector to employ 11.7 million by yearend,

accounting for 23.8% of all jobs in the Philippines.

Last year, the travel and tourism sector contributed P5.3 trillion to the country’s GDP and accounted for 11.2 million jobs.

If the projections are realized, it will represent an 11.3% and 4.5% increase in GDP contribution and employment, respectively, from last year.

The WTTC said that the travel and tourism sector’s contribution for this year would be 13.5% higher than the 2019 level or before the pandemic.

“International visitor spending is also on the rise, projected to reach P709.2 billion — up 2.1% on the previous high in 2019, while domestic visitor spending is anticipated to reach P4.1 trillion — a

9.3% increase over its previous peak,” the WTTC said.

Last year, spending by domestic visitors stood at P3.6 trillion, while spending of international visitors hit P644.8 billion.

If the WTTC’s spending projections are realized, these will represent an almost 10% increase in international spending and a 13.9% increase in domestic spending.

“The Philippines is a standout example of how travel and tourism, when supported by a clear, long-term vision, can deliver real economic impact and long-term opportunity,” said WTTC President and Chief Executive Officer Julia Simpson.

“This success speaks to the country’s extraordinary appeal,

its policy focus on tourism as a growth engine, and the energy of its people and private sector,” she added.

By 2035, the WTTC expects the travel and tourism sector to contribute P9.2 trillion to the Philippine economy, representing 19.8% of GDP.

It also expects the creation of 2.5 million jobs, which will bring total sector employment to 14.1 million.

“As the country continues to strengthen air connectivity, invest in infrastructure, and prioritize destination resilience, travel and tourism are positioned not just to grow but to transform the national economy,” said the global tourism body.

Tourism, SI/10