

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEI OPEN: 6,358.34 HIGH: 6,370.28 LOW: 6,332.50 CLOSE: 6,339.77 17.24 PTS. 0.27% VOL: 1.315 B 30 DAYS TO JUNE 20, 2025 VAL(P): 12.275 B	JUNE 20, 2025 CLOSE NET % JAPAN (NIKKEI 225) 38,403.23 ▼ -85.11 -0.22 HONG KONG (HANG SENG) 23,530.48 ▲ 292.74 1.26 TAIWAN (WEIGHTED) 22,045.74 ▲ 42.24 0.19 THAILAND (SET INDEX) 1,067.63 ▼ -1.10 -0.10 S. KOREA (KSE COMPOSITE) 3,021.84 ▲ 44.10 1.48 SINGAPORE (STRAITS TIMES) 3,883.43 ▼ -10.75 -0.28 SYDNEY (ALL ORDINARIES) 8,505.50 ▼ -18.20 -0.21 MALAYSIA (KLSE Composite) 1,502.74 ▲ 1.30 0.09	JUNE 20, 2025 CLOSE NET DOW JONES 42,206.820 ▲ 35.160 NASDAQ 19,447.410 ▼ -98.863 S&P 500 5,967.840 ▼ -13.030 FTSE 100 8,774.650 ▼ -17.150 EURO STOXX 50 4,440.120 ▲ 1.780	FX OPEN P57.200 HIGH P57.150 LOW P57.300 CLOSE P57.170 W.AVE. P57.217 28.00 ctns VOL. \$1,768.55 M 30 DAYS TO JUNE 20, 2025 SOURCE: BAP	JUNE 20, 2025 LATEST BID (0900GMT) OPEN P57.200 HIGH P57.150 LOW P57.300 CLOSE P57.170 W.AVE. P57.217 28.00 ctns VOL. \$1,768.55 M 30 DAYS TO JUNE 20, 2025 SOURCE: BAP	JUNE 20, 2025 CLOSE PREVIOUS US/UK POUND 1.3449 ▲ 1.3421 HONG KONG (HK DOLLAR) 7.850 — 7.850 TAIWAN (NT DOLLAR) 29.573 ▲ 29.616 THAILAND (BAHT) 32.790 ▼ 32.740 S. KOREA (WON) 1,372.840 ▲ 1,377.500 SINGAPORE (DOLLAR) 1.287 — 1.287 INDONESIA (RUPIAH) 16,380 ▲ 16,390 MALAYSIA (RINGGIT) 4.250 ▲ 4.258	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$76.85/BBL 79.00 74.80 70.60 66.40 62.20 58.00 \$0.05 30 DAYS TO JUNE 20, 2025

VOL. XXXVIII • ISSUE 232

MONDAY • JUNE 23, 2025 • www.bworldonline.com

S1/1-12 • 3 SECTIONS, 20 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 20, 2025 (PSEi snapshot on S1/3; article on S2/2)

BPI P136.900 Value P921,976,929 -P0.700 ▼ -0.509%	PLUS P57.350 Value P919,654,207 -P2.950 ▼ -4.892%	MONDE P7.240 Value P885,795,291 P0.140 ▲ 1.972%	BLOOM P5.340 Value P834,707,255 -P0.270 ▼ -4.813%	GLO P1,674.000 Value P754,097,035 -P63.000 ▼ -3.627%	ALI P22.950 Value P741,691,800 -P0.750 ▼ -3.165%	BDO P153.100 Value P705,219,251 -P1.800 ▼ -1.162%	ICT P426.000 Value P626,066,418 P7.800 ▲ 1.865%	AC P549.000 Value P591,746,740 -P9.000 ▼ -1.613%	SMPH P22.200 Value P570,807,260 -P0.300 ▼ -1.333%
---	---	---	---	--	--	---	---	--	---

Analysts split on BSP easing path

ANALYSTS are divided on the Philippine central bank's easing trajectory for the rest of 2025, as an escalating conflict in the Middle East and oil price spike clouds the inflation outlook.

"We still see room for further policy easing to support economic

momentum, and expect another rate cut of 25 basis points (bps) by the end of the year," Moody's Analytics economist Sarah Tan said in an e-mail.

"Policy easing will continue into 2026 as well. Monetary easing would support the domestic

economy amid a complex external environment," she added.

The Bangko Sentral ng Pilipinas (BSP) on Thursday cut the target reverse repurchase rate by 25 bps to 5.25% from 5.5% amid a moderating inflation outlook and weaker-than-

expected first-quarter economic growth.

BSP Governor Eli M. Remolona, Jr. said on Friday that a rate cut in August was on the table depending on the data and a further escalation in the Middle East conflict.

"We could do another rate cut in August or we could pause and do the rate cut in October instead of August. That's one possibility. But we're looking at the data every day and we're going to decide in August what the next move should be," he said in an interview with CNBC.

The Monetary Board's remaining policy meetings this year are scheduled for Aug. 28, Oct. 9, and Dec. 11.

Deutsche Bank Research also expects the BSP to cut by 25 bps in August.

Easing, S1/11

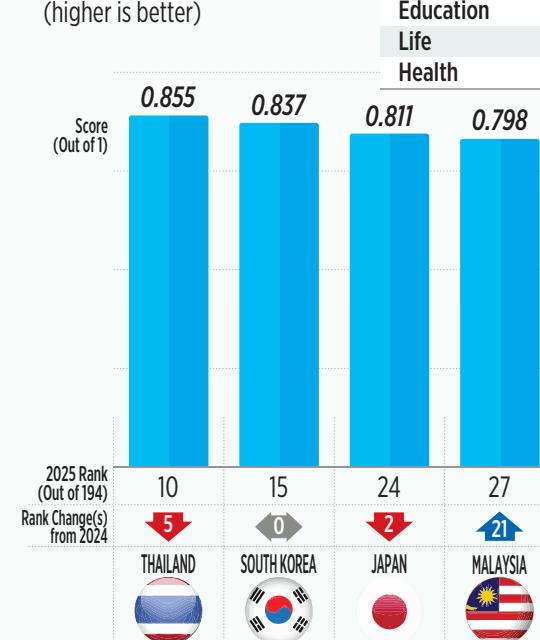
PHILIPPINES CLIMBS IN GLOBAL CHILD RIGHTS INDEX

The Philippines inched up by two spots to 72nd out of 194 countries in the 2025 edition of the KidsRights Index (KRI) by the KidsRights Foundation. The country scored 0.722 out of 1, where a higher score means a positive contribution to children's rights. The index assesses and ranks how countries adhere to and are equipped to improve children's rights based on five domains: the right to life, health, education, protection, and environment for child rights.



2025 KRI Scores of Select East and Southeast Asian Countries

(higher is better)



Philippines' Performance (2025)

Domain	Rank (Out of 194)	Score (Out of 1)
Overall	72	0.722
Domain Enabling Environment	23	0.643
Protection	90	0.872
Education	114	0.661
Life	125	0.731
Health	136	0.724

Top 5

2025 Rank (Out of 194)	Country	Score (Out of 1)
1	Greece	0.879
2	Iceland	0.878
3	Luxembourg	0.878
4	Germany	0.876
5	Monaco	0.862

Bottom 5

2025 Rank (Out of 194)	Country	Score (Out of 1)
194	Afghanistan	0.206
193	South Sudan	0.228
192	Central African Rep.	0.255
191	Chad	0.259
190	Guinea	0.292

Philippines' Historical Performance

Year	Rank	Score
2013	63/165	0.724
2014	59/165	0.725
2015	77/165	0.760
2016	73/163	0.791
2017	54/165	0.776
2018	83/182	0.744
2019	72/181	0.759
2020	80/182	0.754
2021	79/182	0.760
2022	70/185	0.756
2023	85/193	0.732
2024	74/194	0.729
2025	72/194	0.722

Note: The overall score is calculated as the geometric mean of the five domain scores.

Source: KidsRights Foundation's KidsRights Index 2025 (<https://www.kidsrights.org/research/kidsrights-index/>)

BusinessWorld Research:

Miguel Matthew L. Castillo and Leigh Patrick O. Batoon

BusinessWorld Graphics:

Bong R. Fortin

Philippine banks' real estate exposure sinks to 6-year low

By Aubrey Rose A. Inosante
Reporter

THE EXPOSURE of Philippine banks and trust entities to the property sector dropped to a six-year low at the end of March, data from the Bangko Sentral ng Pilipinas (BSP) reported.

Banks' real estate exposure ratio slipped to 19.41% as of end-March from 19.75% at end-December. It was also lower than 20.31% in the same period last year.

This was also the lowest real estate exposure ratio recorded in six years or since the 19.2% at end-March 2019.

The BSP monitors lenders' exposure to the real estate industry as part of its mandate to maintain financial stability.

Investments and loans extended by Philippine banks and trust departments