



BusinessWorld



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>6480</div><div>6344</div><div>6208</div><div>6072</div><div>5936</div><div>5800</div></div> <div><div>▲ 23.99 pts.</div><div>0.39%</div></div> <div><div>30 DAYS TO SEPTEMBER 4, 2025</div><div>VAL(P): 4.814 B</div></div>	<div><div>SEPTEMBER 4, 2025</div><div>CLOSE</div><div>NET</div><div>%</div></div> <div><div>JAPAN (NIKKEI 225)</div><div>42,580.27</div><div>▲ 641.38</div><div>1.53</div></div> <div><div>HONG KONG (HANG SENG)</div><div>25,058.51</div><div>▼ -284.92</div><div>-1.12</div></div> <div><div>TAIWAN (WEIGHTED)</div><div>24,179.85</div><div>▼ 79.55</div><div>0.33</div></div> <div><div>THAILAND (SET INDEX)</div><div>1,252.01</div><div>▼ -7.30</div><div>-0.58</div></div> <div><div>S. KOREA (KSE COMPOSITE)</div><div>3,200.83</div><div>▲ 16.41</div><div>0.52</div></div> <div><div>SINGAPORE (STRAITS TIMES)</div><div>4,299.70</div><div>▲ 10.37</div><div>0.24</div></div> <div><div>SYDNEY (ALL ORDINARIES)</div><div>8,826.50</div><div>▲ 87.70</div><div>1.00</div></div> <div><div>MALAYSIA (KLESE COMPOSITE)</div><div>1,578.15</div><div>▼ -0.37</div><div>-0.02</div></div>	<div><div>SEPTEMBER 3, 2025</div><div>CLOSE</div><div>NET</div></div> <div><div>DOW JONES</div><div>45,271.230</div><div>▼ -24.580</div></div> <div><div>NASDAQ</div><div>21,497.727</div><div>▲ 218.097</div></div> <div><div>S&P 500</div><div>6,448.260</div><div>▲ 32.720</div></div> <div><div>FTSE 100</div><div>9,177.990</div><div>▲ 61.300</div></div> <div><div>Euro Stoxx50</div><div>4,548.440</div><div>▲ 38.510</div></div>	<div><div>56.50</div><div>56.95</div><div>57.40</div><div>57.85</div><div>58.30</div><div>58.75</div></div> <div><div>▲ 32.00 cts</div></div> <div><div>30 DAYS TO SEPTEMBER 4, 2025</div><div>SOURCE : BAP</div></div>	<div><div>SEPTEMBER 4, 2025</div><div>LATEST BID (0900GMT)</div><div>PREVIOUS</div></div> <div><div>JAPAN (YEN)</div><div>148.3000</div><div>▲ 148.6500</div></div> <div><div>HONG KONG (HK DOLLAR)</div><div>7.7981</div><div>▲ 7.8011</div></div> <div><div>TAIWAN (NT DOLLAR)</div><div>30.6840</div><div>— 30.6840</div></div> <div><div>THAILAND (BAHT)</div><div>32.3000</div><div>▼ 32.3300</div></div> <div><div>S. KOREA (WON)</div><div>1,392.8800</div><div>▼ 1,390.5900</div></div> <div><div>SINGAPORE (DOLLAR)</div><div>1.2886</div><div>▼ 1.2887</div></div> <div><div>INDONESIA (RUPIAH)</div><div>16,415.000</div><div>▲ 16,410.00</div></div> <div><div>MALAYSIA (RINGGIT)</div><div>4.2280</div><div>▼ 4.2260</div></div>	<div><div>SEPTEMBER 4, 2025</div><div>CLOSE</div><div>PREVIOUS</div></div> <div><div>US\$/UK POUND</div><div>1.3437</div><div>▲ 1.3408</div></div> <div><div>US\$/EURO</div><div>1.1643</div><div>▼ 1.1652</div></div> <div><div>US\$/AUST DOLLAR</div><div>0.6521</div><div>▼ 0.6523</div></div> <div><div>CANADA DOLLAR/US\$</div><div>1.3813</div><div>▲ 1.3799</div></div> <div><div>SWISS FRANC/US\$</div><div>0.8048</div><div>▲ 0.8042</div></div>	<div><div>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</div><div>\$71.54/BBL</div></div> <div><div>77.00</div><div>74.00</div><div>71.00</div><div>68.00</div><div>65.00</div><div>62.00</div></div> <div><div>30 DAYS TO SEPTEMBER 3, 2025</div></div>

VOL. XXXIX • ISSUE 30FRIDAY • SEPTEMBER 5, 2025 • www.bworldonline.comSI/1-12 • 2 SECTIONS, 18 PAGES

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

BPI	P110.200	ICT	P475.000	URC	P77.100	ALI	P28.300	GLO	P1,576.000	SM	P758.500	SGP	P16.120	BDO	P134.000	AC	P548.000	SMPH	P23.000
Value	P583,452,644	Value	P288,912,304	Value	P287,386,747	Value	P252,096,775	Value	P251,037,870	Value	P247,303,050	Value	P233,037,518	Value	P213,295,395	Value	P183,198,375	Value	P177,353,315
-P0.100	▼ -0.091%	P3.000	▲ 0.636%	-P3.350	▼ -4.164%	P0.450	▲ 1.616%	P56.000	▲ 3.684%	P2.500	▲ 0.331%	P1.180	▲ 7.898%	P1.000	▲ 0.752%	P0.500	▲ 0.091%	P0.300	▲ 1.322%

NG debt rises to record P17.56 trillion

Business groups seek jail time for corrupt officials

THIRTY BUSINESS GROUPS on Thursday strongly condemned the continuing and excessive graft and corruption by government officials, calling for jail time for these corrupt individuals.

The business groups, led by the Philippine Chamber of Commerce and Industry (PCCI) and the Management Association of the Philippines (MAP), issued a strongly worded statement calling for the end to corruption in government's public works and other projects.

"We hereby declare our outrage, disgust, and disappointment about the acts of many of our legislators in Congress and officials in the Executive Department, primarily in the Department of Public Works and Highways (DPWH), the local government units, and the Commission on Audit (CoA), for their shameful, unabated, continuing, and excessive acts of graft and corruption," the groups said.

While the groups welcomed President Ferdinand R. Marcos, Jr.'s callout against corrupt officials, they expressed concern that the guilty officials will continue "their merry way of robbing the

people and filling their pockets, completely oblivious to the fact that they are betraying the public trust (and) committing a treasonous act against our people."

The business groups said a thorough investigation should be conducted by an independent body, with the aim of prosecuting these officials, putting them in jail and recovering the stolen funds.

"Justice for the Filipino people, especially the poor, can only be achieved by successfully punishing the corrupt," they said.

"Our call therefore is not just to 'moderate your greed.' Our collective call to these corrupt officials is — Please stop! *Maawa naman kayo sa mga naghihirap na taong bayan* (Have mercy on our suffering countrymen)."

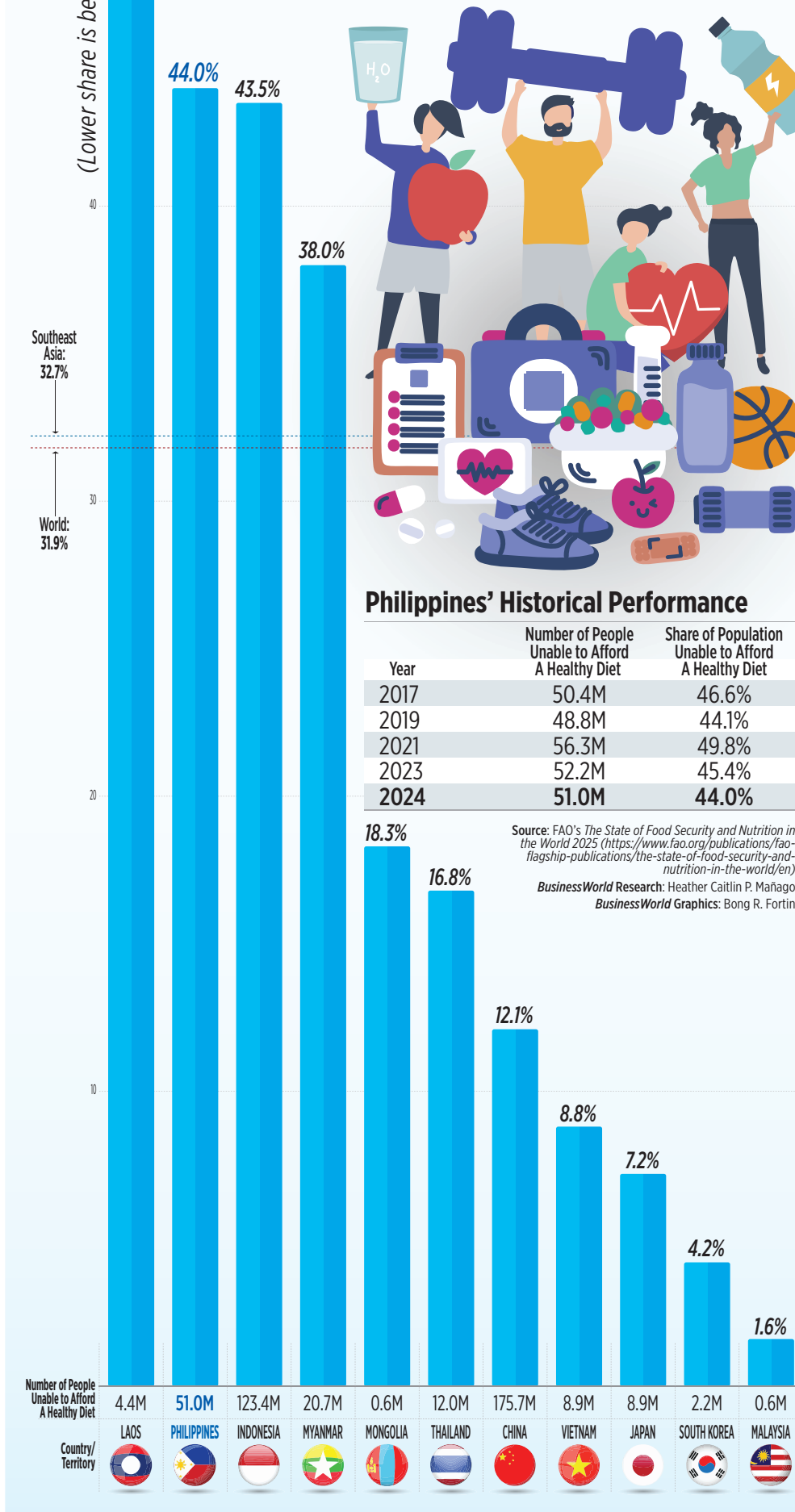
The business groups said they will help identify "those who have been guilty in the conspiracy to steal from the people."

They also committed to gather evidence of corruption against government officials, particularly those in the DPWH, LGUs and CoA and "their partners in crime in the private sector."

Jail time, SI/9

FAO ALMOST HALF OF FILIPINOS CAN'T AFFORD A HEALTHY DIET

Based on the latest *The State of Food Security and Nutrition in the World 2025* by the Food and Agriculture Organization (FAO), 44% of Filipinos could not afford a healthy diet in 2024. This means that 51 million Filipinos are short of budget needed for a healthy diet. The FAO defines a healthy diet as one that can sustain a person's physiological needs and help prevent ailments.



THE NATIONAL GOVERNMENT'S (NG) outstanding debt ballooned to a record P17.56 trillion at the end of July, breaching its full-year projection for 2025, data from the Bureau of the Treasury (BTr) showed.

The latest data from the BTr showed outstanding debt surged by 11.9% from P15.69 trillion in July 2024.

This was already 1.15% higher than the P17.36-trillion projected debt by end-2025.

Despite surpassing the 2025 projection, the Treasury said the debt stock is expected to decline by yearend as the government pays off P814.2 billion in domestic bonds by December and as "fundraising activities wind down."

Month on month, NG debt inched up by 1.7% from P17.27 trillion in June, the BTr said.

NG debt is the total amount owed by the Philippine government to creditors such as international financial institutions, development partner-countries, banks, global bondholders and other investors.

"To mitigate exposure to foreign exchange risk, the government continued to favor domestic borrowings to deepen the local capital market, attaining a financing blend comprised of 76% domestic financing and 24% external borrowing in the first seven months of the year," the Treasury said.

"As a result, the domestic component of the debt stock improved to 68.9% at the end of July from 68.1% at the end of 2024."

Domestic borrowings increased by 12.6% to P12.11 trillion as of end-July from P10.75 trillion in the same month last year.

This was already 0.52% higher than the P12.04-trillion year-end domestic debt projection.

Month on month, domestic borrowings slightly went up by 1.3% from P11.95 trillion at end-June.

Domestic borrowings were made up mostly of government securities.

On the other hand, external debt rose by 10.5% to P5.46 trillion as of end-July from P4.94 trillion a year ago. This also exceeded the P5.32-trillion external debt projection this year by 2.63%.

Month on month, external debt inched up by 2.6% from P5.32 trillion at end-June.

Foreign debt was composed mainly of P2.79 trillion in global bonds and P2.67 trillion in loans.

External debt securities were made up of P2.37 trillion in US dollar bonds, P252.46 billion in euro bonds, P58.5 billion in Japanese yen bonds, P58.19 billion in Islamic certificates and P54.77 billion in peso global bonds.

As of end-July, the NG-guaranteed obligations rose by 2.4% to P352.97 billion from P344.79 billion a year ago.

Month on month, it also edged higher by 2.3% from the end-June level of P345.11 billion.

"The Marcos, Jr. administration remains steadfast in its commitment to prudent debt management by leveraging strong investor confidence in peso-denominated securities while ensuring that borrowings are at the lowest possible cost and support fiscal sustainability, inclusive growth, and a stronger Philippine economy," the Treasury said.

NG debt, SI/9

Large-scale RE auction fails to hit installation target

By Sheldeen Joy Talavera
Reporter

THE GOVERNMENT was unable to hit its installation target of 10,653 megawatts (MW) of renewable energy (RE) capacities under the fourth round of green energy auction (GEA-4).

In a statement late on Wednesday, the Department of Energy (DoE) said the latest auction results attracted 9,423.622 MW of RE capacities coming from 111 bids,

against the installation target of 10,653 MW. This was equivalent to an 88% turnout rate.

The GEA-4 covered multiple RE technologies, including ground-mounted, roof-mounted, floating solar, onshore wind, and integrated renewable energy and energy storage systems (IRESS).

"While the auction successfully subscribed to a large majority of the installation targets, there remain unsubscribed installation targets, notably floating solar, onshore wind, and IRESS," the DoE said.

These unsubscribed installation targets will be offered for subscription to other qualified bidders with accepted bids that exceeded the installation targets.

"This mechanism ensures that unsubscribed installation targets are maximized under GEA-4, and no opportunity for RE development is left unutilized," it said.

The winning bidders are directed to submit post-auction requirements, including the affidavit of undertaking, performance bond, and system impact study.

RE auction, SI/9



'Daluyan Ng Dunong'

BUSINESSWORLD received the "Daluyan ng Dunong: Most Supportive Media Partner" award from the Philippine Institute for Development Studies (PIDS), in recognition of its contribution to evidence-based reporting. In photo: (from left) Gorriceta Law Senior Partner and Head of Data Privacy, Cybersecurity, and AI Initiatives Edsel F. Tupaz, PIDS Vice-President Marife M. Ballesteros, *BusinessWorld* Editor-in-Chief Cathy Rose A. Garcia, *BusinessWorld* Reporter Beatriz Marie D. Cruz, PIDS Senior Research Fellow Adoracion M. Navarro, and PIDS Senior Research Fellow John Paolo R. Rivera.