

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,095.15 HIGH: 6,115.99 LOW: 6,088.21 CLOSE: 6,106.92 0.39% VOL.: 1,062 B 30 DAYS TO SEPTEMBER 4, 2025 VAL(P): 4.814 B	SEPTEMBER 4, 2025 JAPAN (NIKKEI 225) CLOSE: 42,580.27 ▲ 641.38 1.53 HONG KONG (HANG SENG) 25,058.51 ▼ -284.92 -1.12 TAIWAN (WEIGHTED) 24,179.85 ▲ 79.50 0.33 S.KOREA (KSE COMPOSITE) 3,200.83 ▲ 16.41 0.52 SINGAPORE (STRATS TIMES) 4,299.70 ▲ 10.37 0.24 SYDNEY (ALL ORDINARIES) 8,826.50 ▲ 87.70 1.00 MALAYSIA (KLSE Composite) 1,578.15 ▼ -0.37 -0.02	SEPTEMBER 3, 2025 DOW JONES CLOSE: 45,271.230 ▼ -24,580 NASDAQ 21,497.727 ▲ 218.097 S&P 500 6,448.260 ▲ 32.720 FTSE 100 9,177.990 ▲ 61.300 EURO STOXX 50 4,548.440 ▲ 38.510	FX OPEN P57.300 HIGH P56.980 LOW P57.320 CLOSE P56.980 W.AVE. P57.211 32.00 cts VOL. \$1,461.01 30 DAYS TO SEPTEMBER 4, 2025 SOURCE: BAP	SEPTEMBER 4, 2025 LATEST BID (0900GMT) 148.3000 ▲ 148.6500 JAPAN (YEN) 148.3000 ▲ 148.6500 HONG KONG (HK DOLLAR) 7.7981 ▲ 7.8011 TAIWAN (NT DOLLAR) 30.6840 □ 30.6840 THAILAND (BAHT) 32.3000 ▲ 32.3300 S. KOREA (WON) 1,392.8800 ▼ 1,390.5900 SINGAPORE (DOLLAR) 1.2886 ▲ 1.2887 INDONESIA (RUPIAH) 16,415.000 ▼ 16,410.00 MALAYSIA (RINGGIT) 4.2280 ▼ 4.2260	SEPTEMBER 4, 2025 CLOSE 1.3437 ▲ 1.3408 HIGH 1.1643 ▼ 1.1652 LOW 0.6521 □ 0.6523 CLOSE 1.3813 ▲ 1.3799 CANADA DOLLAR/US\$ 1.3813 ▲ 1.3799 SWISS FRANC/US\$ 0.8048 ▲ 0.8042	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$71.54/bbl 77.00 74.00 71.00 68.00 65.00 62.00 \$0.18 30 DAYS TO SEPTEMBER 3, 2025

VOL. XXXIX • ISSUE 30

FRIDAY • SEPTEMBER 5, 2025 • www.bworldonline.com

S1/1-2 • 2 SECTIONS, 18 PAGES

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 4, 2025 (PSEi snapshot on S1/2; article on S2/2)

BPI P110.200 Value P583,452,644 -P0.100 ▼ -0.091%	ICT P475.000 Value P288,912,304 P3.000 ▲ 0.636%	URC P77100 Value P287,386,747 -P3.350 ▼ -4.164%	ALI P28.300 Value P252,096,775 P0.450 ▲ 1.616%	GLO P1,576.000 Value P251,037,870 P56.000 ▲ 3.684%	SM P758.500 Value P247,303,050 P2.500 ▲ 0.331%	SGP P16.120 Value P233,037,518 P1.180 ▲ 7.898%	BDO P134.000 Value P213,295,395 P1.000 ▲ 0.752%	AC P548.000 Value P183,198,375 P0.500 ▲ 0.091%	SMPH P23.000 Value P177,353,315 P0.300 ▲ 1.322%
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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

New fiscal regime for mining industry signed into law

By Erika Mae P. Sinaking

PHILIPPINE President Ferdinand R. Marcos, Jr. on Thursday signed into law a measure that overhauls the tax regime for large-scale metallic mining, imposing royalties and profit-based levies to boost government revenue and share gains with host communities.

"This reform mandates mining companies that operate within government-designated mining sites to pay a royalty of 5% of their gross output," the President said during signing ceremonies for Republic Act No. 12253 or the Enhanced Fiscal Regime for Large-Scale Metallic Mining Act at the presidential palace.

"Those operating outside mineral reservations, on the

other hand, will be subject to a margin-based royalty on income from metallic mining operations," he added.

The measure also introduces a windfall tax on companies whose profit margins exceed 30%. "This ensures that the government receives its fair share from the extra profit and that the benefits will ripple into the lives of ordinary Filipinos," Mr. Marcos said.

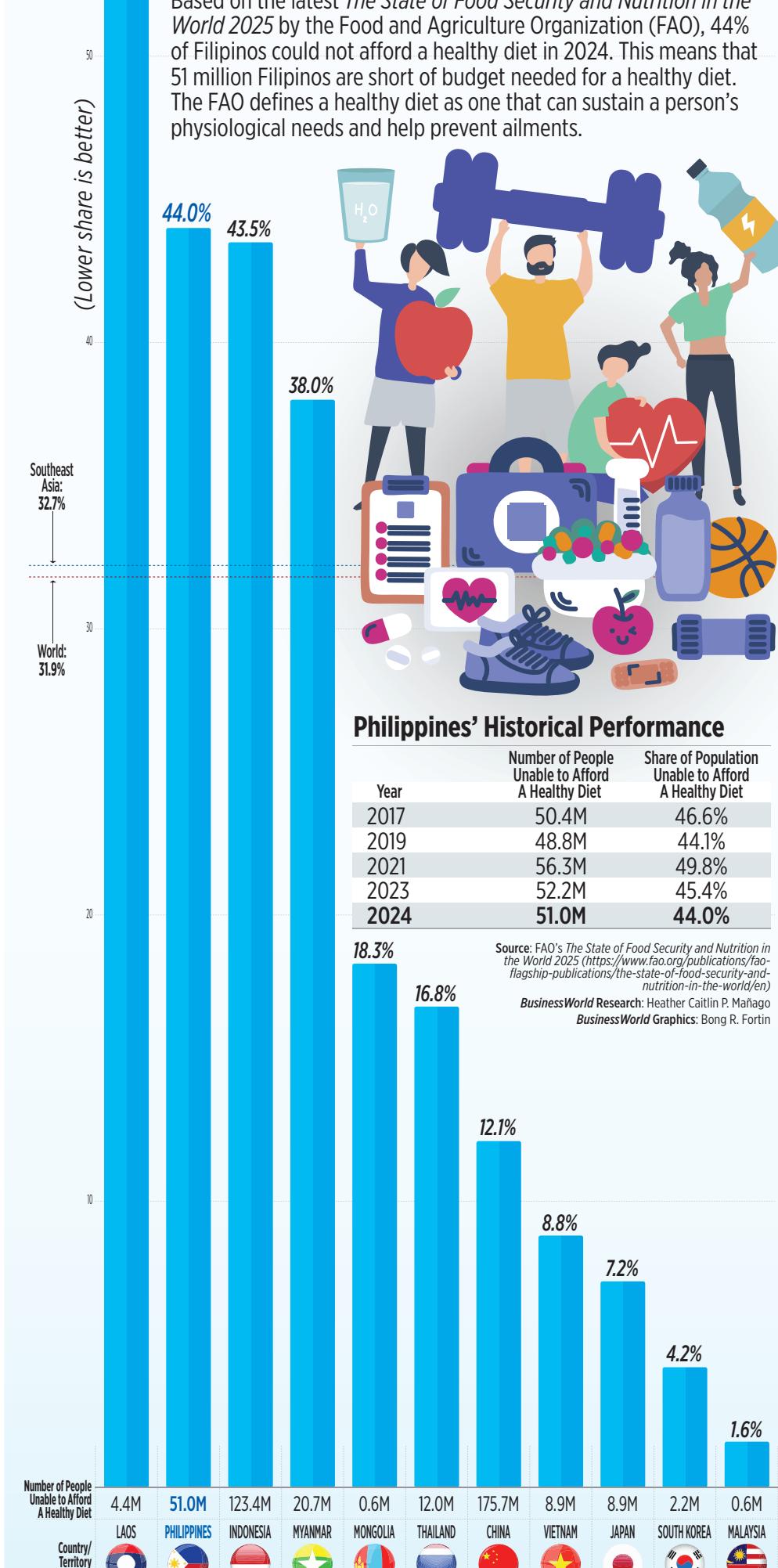
Each mining contractor will now be treated as a separate taxable entity, preventing companies from offsetting one project's losses against another's gains.

The law directs the Bureau of Internal Revenue and the Bureau of Customs, in coordination with the Mines and Geosciences Bureau (MGB), to audit past mineral sales and exports.

Mining industry, SI/11

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.



Source: FAO's *The State of Food Security and Nutrition in the World 2025* (<https://www.fao.org/publications/fao-flagship-publications/the-state-of-food-security-and-nutrition-in-the-world/en>)

BusinessWorld Research: Heather Caitlin P. Mañago

BusinessWorld Graphics: Bong R. Fortin

Large-scale RE auction fails to hit installation target

By Sheldene Joy Talavera
Reporter

THE GOVERNMENT was unable to hit its 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 Privacy, Cybersecurity, and AI Initiatives Edsel F. Tupaz, PIDS Vice-President Marie 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.