P25 IN METRO MANILA, PHILIPPINES

BusinessWorld

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

STOCK MARKET		
PSEi		
OPEN:	6,222.46	
HIGH:	6,236.15	
LOW:	6,118.54	
CLOSE:	6,118.54	▼ 96.29 PTS. 1.54%
VOL.:	2.718 B	
VAL(P):	22.688 B	

30 DAYS TO SEPTEMBER 23, 2025

ASIAN MARKETS — SEPTEMBER 23, 2025

	CLOSE		NET	%
Japan (Nikkei 225)*	45,493.66	▲	447.85	0.99
Hong Kong (Hang Seng)	26,159.12	▼	-185.02	-0.70
Taiwan (Weighted)	26,247.37	▲	366.77	1.42
Thailand (SET Index)	1,274.45	▼	-8.09	-0.63
S.Korea (Kse Composite)	3,486.19	▲	17.54	0.51
Singapore (Straits Times)	4,307.22	▲	9.85	0.23
Sydney (All Ordinaries)	8,845.90	▲	35.00	0.40
Malaysia (Klse Composite)	1,603.55	▲	0.21	0.01

WORLD MARKETS — SEPTEMBER 22, 2025

	CLOSE		NET
Dow Jones	46,381.540	▲	66.270
NASDAQ	22,788.976	▲	157.500
S&P 500	6,693.750	▲	29.390
FTSE 100	9,226.680	▲	10.010
Euro Stoxx50	4,595.590	▼	-1.350

PESO-DOLLAR RATES — FX

OPEN	P56.950
HIGH	P56.950
LOW	P57.330
CLOSE	P57.295
W.AVE.	P57.100
VOL.	$1,861.57

▼ 23.90 CTVS
30 DAYS TO SEPTEMBER 23, 2025 SOURCE : BAP

ASIAN MONIES-US$ RATE — SEPTEMBER 23, 2025

	LATEST BID (0900GMT)		PREVIOUS
Japan (yen)	147.5300	▲	147.9300
Hong Kong (HK dollar)	7.7732	▼	7.7702
Taiwan (NT dollar)	30.2440	▼	30.2270
Thailand (baht)	31.7900	—	31.7900
S. Korea (won)	1,393.4500	▼	1,390.0000
Singapore (dollar)	1.2823	▲	1.2833
Indonesia (rupiah)	16,660.00	▼	16,600.00
Malaysia (ringgit)	4.1950	▲	4.2030

WORLD CURRENCIES — SEPTEMBER 23, 2025

	CLOSE		PREVIOUS
US$/UK pound	1.3504	▲	1.3491
US$/Euro	1.1806	▲	1.1763
US$/Aust dollar	0.6605	▲	0.6593
Canada dollar/US$	1.3826	▲	1.3809
Swiss Franc/US$	0.7915	▼	0.7944

DUBAI CRUDE OIL
FUTURES PRICE ON NEAREST MONTH OF DELIVERY
$68.60/BBL
▼ $0.73
30 DAYS TO SEPTEMBER 22, 2025

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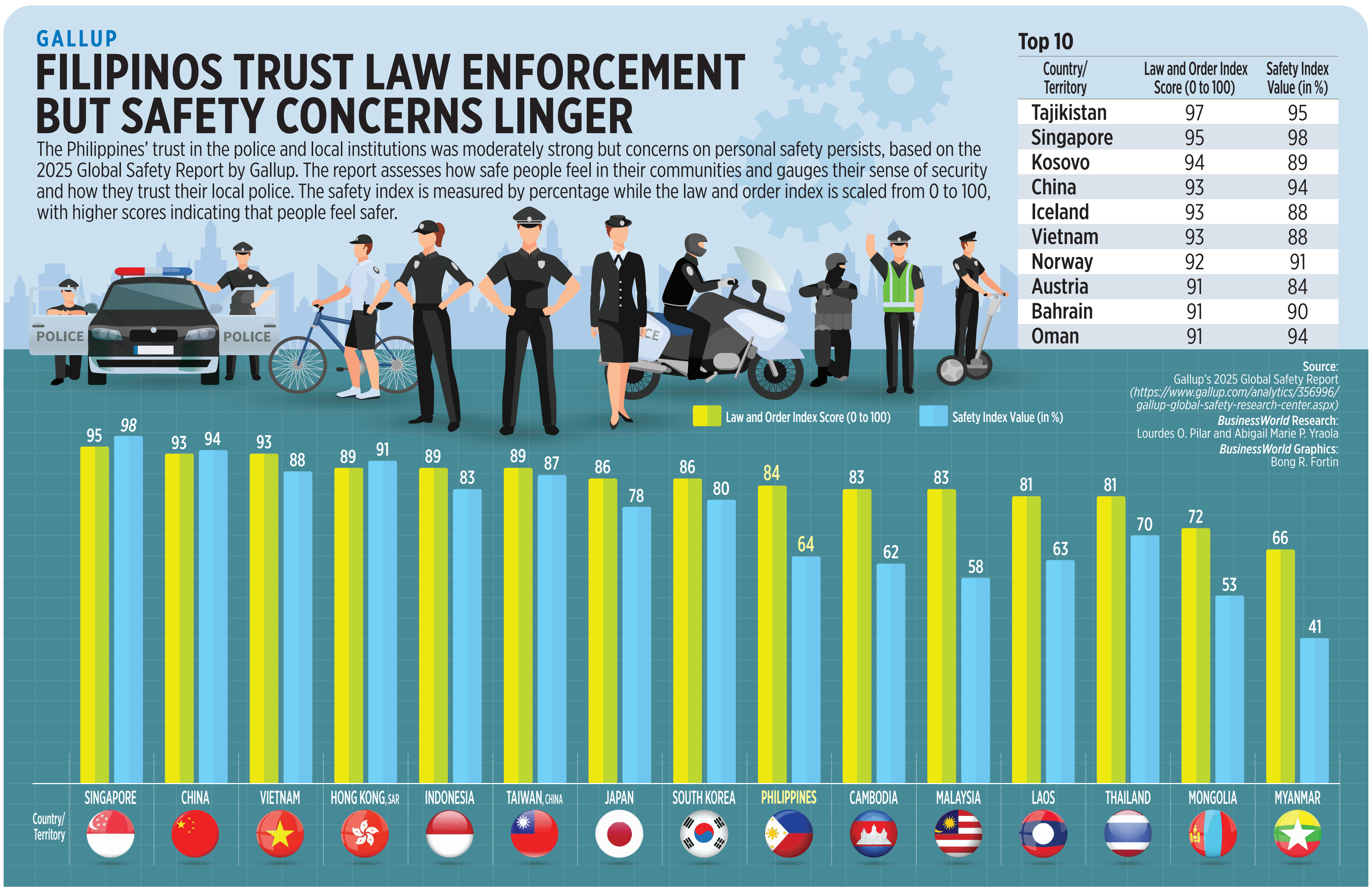
PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • SEPTEMBER 23, 2025 (PSEi snapshot on *S1/2*; article on *S2/2*)

		Value		
BDO	P140.000	P783,805,338	-P4.800 ▼	-3.315%
SM	P750.000	P606,562,600	-P6.000 ▼	-0.794%
RCR	P7.800	P577,240,572	-P0.370 ▼	-4.529%
ICT	P499.000	P511,613,365	-P9.000 ▼	-1.772%
AC	P500.000	P346,975,941	-P18.000 ▼	-3.475%
ALI	P26.300	P325,160,675	-P0.250 ▼	-0.942%
PLUS	P24.600	P268,865,800	-P0.500 ▼	-1.992%
MER	P535.000	P252,243,160	-P5.000 ▼	-0.926%
BPI	P111.000	P186,835,084	-P2.000 ▼	-1.770%
MBT	P68.000	P163,498,494	-P2.000 ▼	-2.857%

IT-BPM industry still bullish on growth



THE PHILIPPINE information technology and business process management (IT-BPM) industry is still bullish on growth, as it expects to generate $42 billion in export revenues and increase headcount to 1.97 million in 2026, an industry group said.

The Philippines is also aiming to become the next hub for global capability centers (GCC), as it has seen an uptick in interest from multinational companies, the group added.

IT & Business Process Outsourcing Association of the Philippines (IBPAP) President and Chief Executive Officer Jonathan R. Madrid said the industry has so far created 450,000 new jobs and $10.5 billion in revenue since the creation of the industry roadmap in 2022.

"Now, for 2025, that includes 80,000 new jobs and $2 billion in incremental revenue. That is a growth of 4% and 5.3%, respectively," he said at the International IT-BPM Summit on Tuesday. "By 2026, we project to reach $42 billion in revenue and close to a total of two million jobs for Filipinos."

The expected jobs and revenues for 2026 are aligned with the baseline projections indicated in the IT-BPM Roadmap 2028.

Mr. Madrid said the industry's growth will still be driven by core segments — banking, financial services, and healthcare.

IT-BPM, S1/10

PHL financial system resources settle at P34.6T at end-July

By Katherine K. Chan

THE TOTAL RESOURCES of the Philippines' financial system grew by 6.4% year on year as of July, preliminary data from the Bangko Sentral ng Pilipinas (BSP) showed.

Resources held by banks and nonbank financial institutions climbed by 6.4% to P34.592 trillion in the first seven months of the year from P32.504 trillion a year ago.

Total resources slipped by 1.3% from the P35.17 trillion logged at end-June.

These resources include funds and assets such as deposits, capital, and bonds or debt securities.

Preliminary BSP data showed the banking sector's resources went up by 6.7% to P28.601 trillion at end-July from P26.799 trillion a year ago.

Resources of universal and commercial banks rose by 6.2% year on year to P26.664 trillion at end-July, while thrift banks' resources went up by 23.1% to P1.371 trillion and digital banks' resources jumped by 33.1% to P141.7 billion.

However, resources held by rural and cooperative banks declined by 11.3% to P424.9 billion at end-July.

Meanwhile, nonbank financial institutions' (NBFI) resources increased by 5.02% to P5.99 trillion as of March from the P5.704 trillion posted at end-July 2024. There was no data for NBFI's as of end-July.

Nonbanks include BSP-supervised investment houses, finance companies, security dealers, pawnshops and lending companies. Nonstock savings and loan associations, credit card companies, private insurance firms, the Social Security System and the Government Service Insurance System are also nonbank financial institutions.

"The Philippine financial system's resources rose to P34.592 trillion in July, up 6.4% year on year, driven by strong credit growth and asset expansion amid resilient domestic demand," Ruben Carlo O. Asuncion, chief economist at Union Bank of the Philippines, Inc., said in a Viber message.

Financial system, S1/10

Converge aims to play key role in PHL's digital transformation

CONVERGE ICT Solutions, Inc. is positioning itself at the forefront of the Philippines' digital transformation, as it seeks to drive nationwide connectivity to address the surging demand for reliable internet.

"It is about building the digital infrastructure and bringing connectivity. We see Converge playing a role in that endeavor... We've been investing heavily in our nationwide backbone in bringing connectivity to the different islands across the Philippines," Converge Chief Operations Officer Benjamin B. Azada told *BusinessWorld* Editor-in-Chief Cathy Rose A. Garcia during an episode of BusinessWorld One-on-One online interview series.

Converge, a leading fiber internet provider, saw a surge in demand during the pandemic driven by the shift to remote work, online learning, and digital services.

"Everyone realized that they had to get the business done... that really drove a boom in broadband connectivity. I think since then, there's been a fundamental shift in how people perceive broadband. It's no longer a luxury, it's a utility," he said.

The Philippines is accelerating efforts to expand internet access by strengthening digital infrastructure, as part of efforts to promote digital inclusion.

Without connectivity, there would be no digital transformation, Mr. Azada said.

He said Converge is heavily investing in a fiber backbone to bring connectivity to other islands in the country.

"We started off, not in Metro Manila, but in Pampanga and progressively we expanded our network to the whole of Luzon and then a few years ago to Visayas and Mindanao and we're continuing to invest in that," he said.

"I think that's going to be a fundamental enabler not just for homes... but also for businesses as they seek to [digitalize] their operations."

Converge, S1/10

House opens plenary debates on P6.79-trillion budget bill

CONGRESSMEN on Tuesday kicked off plenary debates on the proposed P6.793-trillion national budget for 2026, against the backdrop of ongoing investigations into anomalous flood control projects and anti-corruption protests.

The House Committee on Appropriations approved House Bill No. 4058 or the General Appropriations bill, with 54 voting in favor and six against. Four lawmakers abstained.

"When citizens witness budgets that do not match their realities, when funds fail to reach those who need them most, confidence in government collapses," Appropriations Committee chairperson and Nueva Ecija Rep. Mikaela Angela B. Suansing said during her sponsorship speech.

The budget bill reached the House floor after 37 days of committee hearings, with deliberations marked by reforms aimed at enhancing transparency and restoring public trust in the budget process.

Ms. Suansing has abolished the opaque "small committee" consisting of select congressmen that previously consolidated budget amendments, replacing it with a sub-committee.

The House sub-committee on Budget Amendments Review (BARC) had reallocated about P255-billion flood control funds meant for the Department of Public Works and Highways (DPWH) to the Education, Health and Social Welfare departments.

"That P255 billion has been redirected to urgent needs — education, healthcare, agriculture and food security," said Ms. Suansing.

The budget panel added P26.5 billion to the Education department's budget, with P22.5 billion earmarked for classroom construction and P1.88 billion for school feeding programs, among others.

Ms. Suansing said the higher budget could fund the construction of 20,000 classrooms nationwide.

"Education stands as the single-largest priority in the fiscal year 2026 budget, with over P1.17 trillion, or 17.22% of the national budget," she said, noting the proposed spending level is "the clearest sign that we are investing in the future of our children."

Budget, S1/4

SM Sensory Lab at SM Mall of Asia

SM SUPERMALLS unveils the SM Sensory Lab at SM Mall of Asia, the country's first sensory-friendly space for individuals on the spectrum. Developed in partnership with the Department of Social Welfare and Development (DSWD), the National Council on Disability Affairs (NCDA), and Autism Society Philippines (ASP), this pioneering initiative sets a new standard for inclusion, accessibility, and empathy for neurodiverse communities. From left: ASP National Spokesperson and ASP Autism Works Country Manager Mona Magno-Veluz, ASP Chair Emerita Dang Uy Koe, DSWD Undersecretary Fatima Aliah Q. Dimaporo, SM Supermalls President Steven T. Tan, and NCDA Executive Director Glenda D. Relova.