

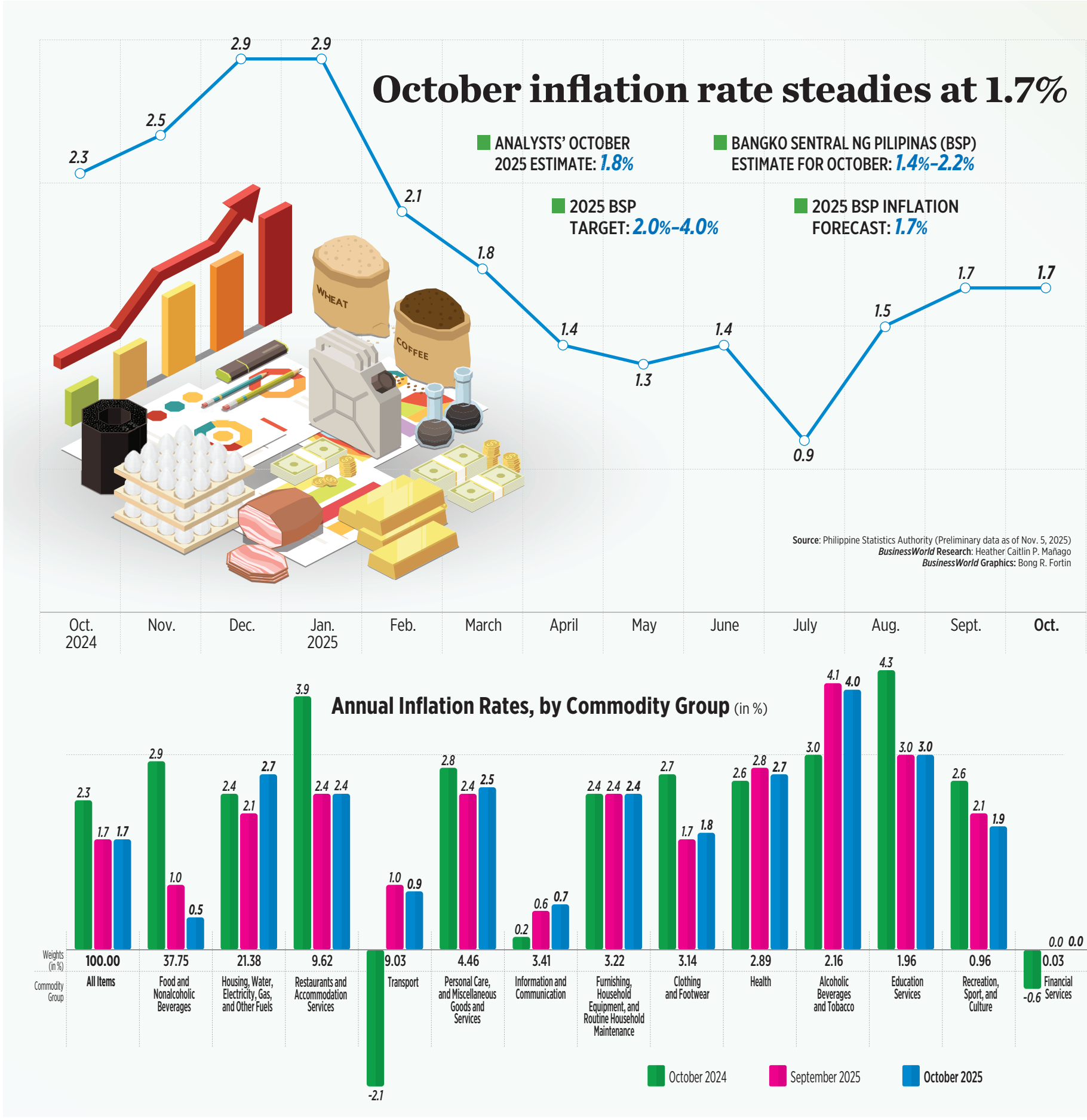


33rd EJAP-AYALA Business Journalism Awards
The 2023 Business News Source of the Year Award

STOCK MARKET		ASIAN MARKETS				WORLD MARKETS		PESO-DOLLAR RATES		ASIAN MONIES-US\$ RATE		WORLD CURRENCIES		DUBAI CRUDE OIL		
<div><div><div>6170</div><div>6040</div><div>5926</div><div>5804</div><div>5682</div><div>5560</div></div><div><div>48.98 PTS.</div><div>0.83%</div></div><div>30 DAYS TO NOVEMBER 5, 2025</div></div> <div><div>PSEi</div><div>OPEN: 5,891.23</div><div>HIGH: 5,891.23</div><div>LOW: 5,763.68</div><div>CLOSE: 5,818.06</div><div>VOL.: 0.406 B</div><div>VAL(P): 4,717 B</div></div>	NOVEMBER 5, 2025				NOVEMBER 4, 2025		FX		NOVEMBER 5, 2025		NOVEMBER 5, 2025		FUTURES PRICE ON NEAREST MONTH OF DELIVERY			
	<div><div>CLOSE</div><div>NET</div><div>%</div></div>				<div><div>CLOSE</div><div>NET</div></div>		<div><div>OPEN</div><div>HIGH</div><div>LOW</div><div>CLOSE</div><div>W.AVE.</div><div>VOL.</div></div>		<div><div>LATEST BID (0900GMT)</div><div>PREVIOUS</div></div>		<div><div>CLOSE</div><div>PREVIOUS</div></div>		<div><div>CLOSE</div><div>PREVIOUS</div></div>		<div><div>\$65.39/BBL</div></div>	
	JAPAN (NIKKEI 225) 50,212.27 ▼1,284.93 -2.50				Dow Jones 47,085.240 ▼-251.440		57.30		JAPAN (YEN) 153.5300 ▲153.6000		US\$/UK POUND 1.3037 ▼1.3070		73.50			
	HONG KONG (HANG SENG) 25,935.41 ▼16.99 -0.07				NASDAQ 23,348.637 ▼-486.087		57.84		HONG KONG (HK DOLLAR) 7.7744 ▼7.7742		US\$/EURO 1.1486 ▼1.1510		69.40			
	TAIWAN (TAIEX) 27,717.06 ▼399.50 -1.42				S&P 500 6,771.550 ▼-80.420		58.38		TAIWAN (NT DOLLAR) 30.9060 ▼30.8650		US\$/AUST DOLLAR 0.6484 ▼0.6503		65.30			
	THAILAND (SET INDEX) 1,294.17 ▼4.43 -0.34				FTSE 100 9,714.960 ▲13.590		58.92		THAILAND (BAHT) 32.5400 ▼32.4900		CANADA DOLLAR/US\$ 1.4124 ▲1.4063		61.20			
	S.KOREA (KOSPI) 4,004.42 ▼117.32 -2.85				Euro Stoxx50 4,763.550 ▼-2.000		59.46		S. KOREA (WON) 1,444.1000 ▼1,437.5400		SWISS FRANC/US\$ 0.8101 ▲0.8082		57.10			
	SINGAPORE (STRAITS TIMES) 4,416.56 ▼6.16 -0.14						60.00		SINGAPORE (DOLLAR) 1.3061 ▼1.3050				53.00			
	SYDNEY (ALL ORDINARIES) 8,802.00 ▼11.70 -0.13								INDONESIA (RUPIAH) 16,700.000 ▼16,695.000							
	MALAYSIA (KLSE COMPOSITE) 1,621.55 ▼1.95 -0.12								MALAYSIA (RINGGIT) 4.1890 ▲4.1950							
						30 DAYS TO NOVEMBER 5, 2025		SOURCE : BAP				30 DAYS TO NOVEMBER 4, 2025				

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • NOVEMBER 5, 2025 (PSEi snapshot on S1/8; article on S2/2)															
ICT	P523.000	SM	P722.000	PLUS	P24.600	BPI	P102.500	BDO	P132.000	JFC	P202.000	MBT	P68.000	ALI	P20.250
Value	P613,986,510	Value	P387,657,395	Value	P348,633,775	Value	P282,457,339	Value	P277,875,609	Value	P254,406,748	Value	P235,132,760	Value	P214,831,323
-P3,000	▼ -0.570%	P0.000	— 0.000%	-P0.600	▼ -2.381%	-P3.200	▼ -3.027%	P0.000	— 0.000%	-P6.200	▼ -2.978%	P1.500	▲ 2.256%	-P0.200	▼ -0.978%
														-P0.300	▼ -1.345%
														AC	P450.000
														Value	P154,637,436
														-P8.800	▼ -1.918%

Inflation holds steady at 1.7% in Oct.



By Katherine K. Chan

PHILIPPINE HEADLINE inflation steadied in October as slower price increases in vegetables and meat offset higher utility costs during the month, the Philippine Statistics Authority (PSA) said on Wednesday.

PSA data showed that the consumer price index (CPI) stood at 1.7% in October, unchanged from September's print but eased from 2.3% a year ago.

This was a tad slower than the 1.8% median forecast from a *BusinessWorld* poll of 17 analysts conducted last week, but within the Bangko Sentral ng Pilipinas' (BSP) 1.4-2.2% forecast.

October also marked the eighth straight month that inflation fell below the central bank's 2-4% target band.

In the 10 months to October, average inflation matched the BSP's full-year target of 1.7%.

Meanwhile, core inflation, which discounts volatile prices of food and fuel, eased to 2.5% from 2.6% in September. Still, it was slightly faster than the 2.4% print in October 2024.

This brought year-to-date core inflation to 2.4%, easing from the 3.1% clip seen in the comparable year-ago period.

Housing, water, electricity, gas and other fuels contributed most to the CPI during the month and posted a 2.7% inflation rate, National Statistician Claire Dennis S. Mapa said.

Electricity alone posted a 4.1% inflation in October, accelerating from the 1.2% clip seen in September.

In October, the Manila Electric Co. hiked the overall electricity rate by P0.2331 per kilowatt-hour (kWh) to P13.3182 per kWh. This means residential customers consuming 200 kWh had to pay an additional P47 in their bill last month.

Meanwhile, inflation for water supply also quickened to 5.7% in October from 5.3% a month earlier.

In September, the Metropolitan Waterworks and Sewerage System okayed the proposed P0.14 per cubic meter (cu.m.) hike for Maynilad and a P0.15 per cu.m. rollback for Manila Water for the October-December period.

Inflation, S1/12

Recto firmly against online gambling ban

By Aubrey Rose A. Inosante
Reporter

FINANCE SECRETARY Ralph G. Recto is opposing a total ban on online gambling, saying the sector can benefit the economy if its social harms are curbed.

At the same time, Mr. Recto said he supported the Department of Economy, Planning, and Development's (DEPDev) push for stricter regulations on the electronic gaming (e-gaming) industry.

In a Viber message to *BusinessWorld*, Mr. Recto said the Department of Finance (DoF) remains firm in its position favoring tighter oversight of the e-gaming industry over a blanket ban.

"(The DoF's position) is based on our cost-benefit analysis that shows that the industry can have a net benefit impact on the economy if certain negative externalities are controlled through more stringent regulations," he said on Oct. 31.

Mr. Recto's response followed DEPDev's statement last month supporting tighter regulation and a possible ban on online gambling, as the sector's huge social costs outweigh its "minimal" economic contribution.

DEPDev estimates showed the e-gaming industry contributed just P81.6 billion or 0.37% to real gross domestic product last year.

Online gambling has emerged as a growing concern in the Philippines amid rising cases of addiction, prompting lawmakers to file multiple bills in Congress seeking to either ban or tighten its regulation.

"We reiterate that DoF will follow the policy direction of the President. We will implement the administration's stance on this issue," Mr. Recto said.

Online gambling, S1/12

Wave of telco investments seen as Konektadong Pinoy IRR finally released

By Ashley Erika O. Jose
Reporter

THE Philippines expects a wave of investments in the telecommunications sector, as the government on Wednesday released the implementing rules and regulations (IRR) of its open access law.

Department of Information and Communications Technology (DICT) Secretary Henry Rhoel R. Aguda said that about six to seven foreign companies plan to enter the Philippine telecommunications sector once the IRR of the Konektadong Pinoy Act takes effect. He did not name the firms.

Mr. Aguda told reporters that two of these players are expected to come in sooner.

"These are reputable companies. Out of the seven, two of these will hit the ground running," he said.

The government is still in talks with the foreign players, Mr. Aguda said, noting that these companies will provide a variety of services particularly mobile, fiber and satellite services.

"Most of them are fiber. They will have to go through their due diligence. It is easy to say that they are interested. The rubber meets the road when they start digging the fiber and building the tower," Mr. Aguda said.

Konektadong Pinoy, S1/3

Corruption unlikely to derail PHL growth — economist

THE PHILIPPINES' growth goals are unlikely to be hindered by ongoing corruption scandals, an economist said.

"Corruption is unjust, is evil, is morally condemnable, but it really does not stop us from growing at 5-6%," University of Asia and the Pacific economist Bernardo M. Villegas said during the Economic Briefing for Diplomats on Wednesday.

He cited World Bank projections showing the Philippines is

on track to grow by an average of 6% over the medium term.

The government targets the gross domestic product (GDP) to grow by 5.5% to 6.5% this year and 6-7% until 2028. In the first six months, the economy grew by 5.4%.

He noted that other countries are still riddled with corruption yet have become first-world nations.

"I'm not saying that we should not fight corruption. But corruption is not an obstacle to becoming first world," he added.

President Ferdinand R. Marcos, Jr. had flagged anomalous flood control projects during his State of the Nation Address in late July. This sparked several investigations into alleged corruption involving lawmakers, government officials, and private contractors.

For this year, Mr. Villegas also said he expects fourth-quarter economic growth to exceed 6%, citing resilient household consumption during the holiday

season. Household consumption accounts for about 70% of gross domestic product.

"We'll be back at 6% by the last quarter, because the last quarter (as) Christmas, is the most attractive time for Filipinos," he said.

"You have a lot of the OFWs (overseas Filipino workers) coming back, bringing in more money, being more generous to their relatives. So, there will be more purchasing power."

Corruption, S1/12