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JANUARY 15 - 30, 2026

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SHOP AT ALL WILCON DEPOT AND DO IT WILCON STORES NATIONWIDE

STOCK MARKET		ASIAN MARKETS			WORLD MARKETS			PESO-DOLLAR RATES			ASIAN MONIES-US\$ RATE			WORLD CURRENCIES			DUBAI CRUDE OIL		
<div><div>6550</div><div>6380</div><div>6170</div><div>5980</div><div>5790</div><div>5600</div></div> <div><div>26.89 pts.</div><div>0.41%</div></div> <div><div>30 DAYS TO JANUARY 19, 2026</div></div>	<div><div>PSEi</div><div>OPEN: 6,478.73</div><div>HIGH: 6,491.32</div><div>LOW: 6,437.78</div><div>CLOSE: 6,437.78</div><div>VOL.: 2.246 B</div><div>VAL(P): 5.191 B</div></div>	JANUARY 19, 2026			JANUARY 16, 2026			FX			JANUARY 19, 2026 LATEST BID (0900GMT)			JANUARY 19, 2026			<div><div>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</div><div><div>\$62.28/BBL</div><div>30 DAYS TO JANUARY 16, 2026</div></div></div>		
		CLOSE	NET	%	CLOSE	NET		OPEN		PREVIOUS	CLOSE	PREVIOUS							
		JAPAN (NIKKEI 225)	53,583.57	▼	-352.60	-0.65	Dow Jones	49,359.330	▼	-83.110	JAPAN (YEN)	158.0900	—	158.0900	US\$/UK POUND	1.3390		▲	1.3381
		HONG KONG (HANG SENG)	26,563.90	▼	-281.06	-1.05	NASDAQ	23,515.388	▼	-14.634	HONG KONG (HK DOLLAR)	7.7974	▼	7.7959	US\$/EURO	1.1614		▲	1.1597
		TAIWAN (TAIEX)	31,639.29	▲	230.59	0.73	S&P 500	6,940.010	▼	-4.460	TAIWAN (NT DOLLAR)	31.5500	▲	31.6080	US\$/AUST DOLLAR	0.6692		▲	0.6680
		THAILAND (SET INDEX)	1,284.49	▲	8.89	0.70	FTSE 100	10,235.290	▼	-3.650	THAILAND (BAHT)	31.2500	▲	31.4200	CANADA DOLLAR/US\$	1.3892		▼	1.3915
		S.KOREA (KOSPI COMPOSITE)	4,904.66	▲	63.92	1.32	Euro Stoxx50	5,127.820	▼	-1.900	S. KOREA (WON)	1,477.0500	▼	1,473.2900	SWISS FRANC/US\$	0.7998		▼	0.8029
		SINGAPORE (STRAITS TIMES)	4,824.31	▼	-24.79	-0.51					SINGAPORE (DOLLAR)	1.2861	▲	1.2886					
SYDNEY (ALL ORDINARIES)	8,874.50	▼	-29.40	-0.33					INDONESIA (RUPIAH)	16,935.000	▲	16,880.000							
MALAYSIA (KLSE COMPOSITE)	1,712.33	▼	-0.41	-0.02					MALAYSIA (RINGGIT)	4.0530	▲	4.0550							

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JANUARY 19, 2026 (PSEi snapshot on S1/4; article on S2/2)													
ICT	P620.000	PLUS	P15.100	BLOOM	P2.750	PX	P10.660	AC	P544.000	MYNLD	P17.920	BDO	P141.300
Value P798,668,405	Value P570,905,214	Value P237,967,250	Value P213,847,954	Value P211,152,295	Value P206,646,194	Value P203,445,708	Value P199,056,101	Value P168,209,655	Value P166,844,708				
P8.500 ▲ 1.390%	-P0.700 ▼ -4.430%	-P0.050 ▼ -1.786%	-P0.820 ▼ -7.143%	P2.000 ▲ 0.369%	P0.340 ▲ 1.934%	-P1.500 ▼ -1.050%	-P2.300 ▼ -1.846%	-P12.000 ▼ -1.617%	-P0.600 ▼ -0.281%				

PHL discovers new natural gas source

IMF sees slower Philippine growth amid graft scandal, global shocks

THE PHILIPPINE ECONOMY may expand slower until next year as global uncertainties and the local corruption controversy continue to drag growth, the International Monetary Fund (IMF) said.

In its latest World Economic Outlook (WEO) released on Monday, the IMF said it expects Philippine gross domestic product (GDP) to grow by 5.6% this year, within the government's 5%-6% goal.

This is the same projection given following its Article IV Consultation with the country last December, but slightly lower than its 5.7% estimate in the previous WEO.

At the same time, the IMF cut its Philippine GDP growth forecast for 2027 to 5.8% from its 6% projection in October. This also falls within the government's 5.5%-6.5% target.

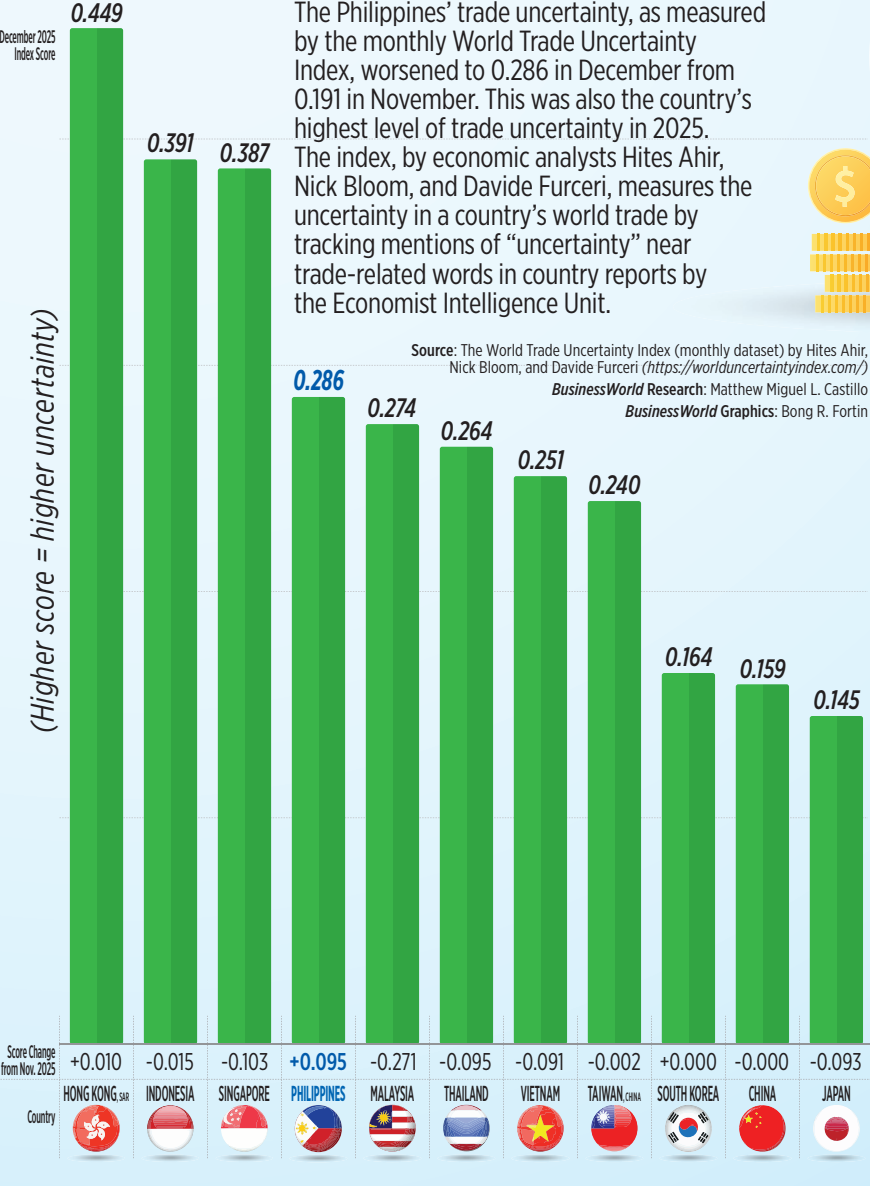
"The downward revision in GDP growth projections for 2026 and 2027 reflects the carryover impact from a downward revision in the IMF's growth forecast for 2025 — from 5.4% to 5.1% — and a slower pace of capital accumulation," an IMF spokesperson said in an e-mail.

For 2025, the multilateral lender expected Philippine GDP to grow by 5.1%, unchanged from December forecast. However, this is below its 5.4% forecast given in October.

This came after the flood control corruption mess led to slower economic growth and government spending. In the third quarter, GDP grew by 4% — the weakest growth in over four years. This brought year-to-date GDP growth to 5%.

Philippine growth, SI/9

Philippines' trade uncertainty worsens in December



Countries with the worst trade uncertainty

Country	December 2025 Index Score
Canada	1.122
Mexico	0.861
Switzerland	0.793
Netherlands	0.656
Israel	0.593
United States	0.534
Dominican Republic	0.519
Bangladesh	0.477
Hong Kong, SAR	0.449
Sweden	0.437

Philippines' 2025 trade uncertainty scores

Month	Score
January	0.000
February	0.082
March	0.082
April	0.000
May	0.000
June	0.000
July	0.000
August	0.000
September	0.100
October	0.099
November	0.191
December	0.286

By **Chloe Mari A. Hufana**
and **Sheldeen Joy Talavera**
Reporters

THE PHILIPPINES has made its first major natural gas discovery in more than a decade, a development that could strengthen domestic energy supply and support rising power demand, President Ferdinand R. Marcos, Jr. said on Monday.

The reservoir, called Malampaya East-1, lies about 5 kilometers east of the existing Malampaya gas field off Palawan province.

"This additional resource can help support the government's efforts for the stabilization of our power supply," Mr. Marcos said in a video posted on his Facebook page.

In a statement on Monday, Razon-led Prime Energy Resources Development B.V., the operator of the Malampaya deep water gas-to-power project, said that the newly discovered reservoir is estimated to hold an estimated 98 cubic feet of gas in place.

The discovery is equivalent to roughly 14 billion kilowatt-hours of electricity a year, enough to supply about 5.7 million households, 9,500 buildings or about 200,000 schools annually.


Initial tests showed the well flowing at about 60 million cubic feet of gas per day, a level Mr. Marcos said is comparable to the original Malampaya wells and indicates strong productivity.

The find also includes condensate, a high-value liquid fuel that could further support efforts to stabilize the electricity supply, Mr. Marcos said.

Natural gas, SI/8

FUEL PRICE TRACKER

(week-on-week change)



GASOLINE

Jan. 6 ▼ P0.10

Jan. 13 ▲ P0.30

Jan. 20 ▲ P1.00

DIESEL

Jan. 6 ▲ P0.20

Jan. 13 ▲ P0.20

Jan. 20 ▲ P2.00

KEROSENE

Jan. 6 ▲ P0.10

Jan. 13 ▲ P0.30

Jan. 20 ▲ P1.50

• Jan. 20, 12:01 a.m. — Caltex Philippines

• Jan. 20, 6 a.m. — Petron Corp.; Phoenix Petroleum; Shell Pilipinas Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.

• Jan. 20, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

Foreign debt service bill falls nearly 23% at end-October

By **Katherine K. Chan**
Reporter

THE PHILIPPINES' debt service on foreign loans went down by about 23% year on year at end-October as principal and interest payments fell, the Bangko Sentral ng Pilipinas (BSP) reported.

Based on preliminary central bank data, the foreign debt service bill declined by 22.94% to \$11.02 billion in the 10-month period from \$14.3 billion a year ago.

October marked the fifth straight month that the country's external debt service burden fell on an annual basis.

This came as principal payments plunged by an annual 41.04% to \$4.513 billion at end-October from \$7.654 billion a year ago.

Meanwhile, interest payments stood at \$6.507 billion at end-October, slipping by 2.09% from \$6.646 billion in the previous year.

"(This was) largely due to lower foreign debt maturities, as well as reduced share of foreign borrowings in the National Government's (NG) borrowing mix in the total borrowing mix in recent years to better manage forex (foreign exchange) risks entailed in external borrowings," Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in a Viber message.

In 2025, the NG sought to borrow 81% or P2.11 trillion of its P2.6-trillion financing from local lenders. It previously observed a 75:25 borrowing mix in 2024 in favor of domestic creditors.

The debt service bill represents principal and interest payments after rescheduling, according to the BSP.

This includes principal and interest payments on fixed medium- and long-term credits, including International Monetary Fund credits, loans covered by the Paris Club and commercial bank rescheduling, and New Money Facilities.

It also covers interest payments on fixed and revolving

short-term liabilities of banks and nonbanks.

However, the debt service data exclude prepayments on future years' maturities of foreign loans and principal payments on fixed and revolving short-term liabilities of banks and nonbanks.

At end-October, the external debt service burden as a share of gross domestic product (GDP) stood at 2.9%, lower than the 3.9% from the previous year.

"We're seeing the external debt service burden ease because borrowers — both public and private — managed to refinance more smartly as global rates stabilized, reducing the amount of high-cost foreign obligations falling due this year," Jonathan L.

Ravelas, a senior adviser at Reyes Tacandong & Co., said via Viber.

Mr. Ricafort also noted that the US Federal Reserve's recent rate cuts lowered interest payments on foreign debts.

The Fed has so far lowered key borrowing costs by 175 basis points since September 2024, bringing its policy rate to the 3.5%-3.75% range.

BSP data also showed that the country's outstanding external debt rose to its highest yet at \$149.093 billion as of September, up by 6.77% from \$139.643 billion a year ago.

This topped the previous record of \$148.873 billion seen in the second quarter.

Foreign debt, SI/9