

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 6,383.98 HIGH: 6,474.60 LOW: 6,383.98 CLOSE: 6,474.60 125.44 PTS. 1.97% VOL: 0.754 B 30 DAYS TO FEBRUARY 10, 2026 VAL(P): 6.856 B	<b>FEbruary 10, 2026</b> CLOSE NET % JAPAN (NIKKEI 225) 57,650.54 ▲ 1,286.60 2.28 HONG KONG (HANG SENG) 27,183.15 ▲ 155.99 0.58 TAIWAN (WEIGHTED) 33,072.97 ▲ 668.35 2.06 THAILAND (SET INDEX) 1,409.52 ▲ 8.63 0.62 S.KOREA (KSE COMPOSITE) 5,301.69 ▲ 3.65 0.07 SINGAPORE (STRAITS TIMES) 4,957.19 ▼ -3.64 -0.07 SYDNEY (ALL ORDINARIES) 8,867.40 ▼ -2.70 -0.03 MALAYSIA (KSE Composite) 1,747.54 ▼ -3.76 -0.21	<b>FEbruary 9, 2026</b> CLOSE NET Dow Jones 50,135.870 ▲ 20.200 NASDAQ 23,238.670 ▲ 207.457 S&P 500 6,964.820 ▲ 32.520 FTSE 100 10,386.230 ▲ 16.480 EURO Stoxx 50 5,165.580 ▲ 34.660	<b>FX</b> OPEN P58.400 HIGH P58.380 LOW P58.530 CLOSE P58.530 W.AVE. P58.481 7.50 CTS VOL. \$1,178.80 M 30 DAYS TO FEBRUARY 10, 2026 SOURCE: BAP	<b>FEbruary 10, 2026</b> LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 155.3600 ▲ 155.5400 HONG KONG (HK DOLLAR) 7.8180 ▼ 7.8157 TAIWAN (NT DOLLAR) 31.5470 ▲ 31.5580 THAILAND (BAHT) 31.1300 ▲ 31.1900 S. KOREA (WON) 1,459.5200 ▲ 1,461.9600 SINGAPORE (DOLLAR) 1.2649 ▲ 1.2681 INDONESIA (RUPIAH) 16,790.0000 ▲ 16,795.0000 MALAYSIA (RINGGIT) 3.9210 ▲ 3.9320	<b>FEbruary 10, 2026</b> CLOSE PREVIOUS US/UK POUND 1.3673 ▲ 1.3605 US/EURO 1.1915 ▲ 1.1864 US/AUST DOLLAR 0.7076 ▲ 0.7039 CANADA DOLLAR/US\$ 1.3561 ▼ 1.3637 Swiss Franc/US\$ 0.7657 ▼ 0.7720	<b>FUTURE MONTHS/NEAREST MONTH OF DELIVERY</b> \$66.79/bbl 66.40 63.80 61.20 58.60 56.00 \$0.95 30 DAYS TO FEBRUARY 9, 2026

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 10, 2026 (PSEi snapshot on S1/2; article on S2/2)

ICT P670,000 Value P1,050,948,445 P40,000 ▲ 6.349%	JFC P200,000 Value P541,502,149 P2,000 ▲ 1.010%	AC P571,500 Value P400,140,775 P23,000 ▲ 4.193%	BDO P141,000 Value P338,961,744 P3,200 ▲ 2.322%	MBT P73,800 Value P330,082,395 P0,600 ▲ 0.820%	SM P702,500 Value P280,218,235 -P1,500 ▼ -0.213%	APX P14,980 Value P264,967,516 P0,320 ▲ 2.183%	JGS P28,750 Value P210,630,610 P0,800 ▲ 2.862%	ALI P21,550 Value P208,074,700 P0,300 ▲ 1.412%	AEV P34,000 Value P149,610,615 P1,150 ▲ 3.501%
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# FDI net inflows hit 4-month high

## PHL falls to worst-ever ranking in corruption index

By Justine Irish D. Table

Senior Reporter

THE PHILIPPINES fell six spots to its worst-ever ranking in 2025 in a global corruption perceptions index by Transparency International, as the country grappled with a corruption scandal that slowed economic growth and weighed on investor and consumer confidence.

In the 2025 Corruption Perceptions Index (CPI), the Philippines ranked 120<sup>th</sup> out of 182 countries and territories with a score of 32 out of 100. It ranked 114<sup>th</sup> place with a score of 33 in the previous index.

This was the country's worst showing since the index began using the 0-100 scale in 2012.

The country's score for the 2025 CPI was also lower than the regional average score of 45 and the global average score of 42.

The index ranks countries based on perceptions of public sector corruption on a scale of zero (highly corrupt) to 100 (very clean). It uses data from 13 external sources, including the World Bank, the World Economic Forum, private risk and consulting companies, and think tanks.

"In the climate-change-impacted Philippines, citizens were outraged by allegations that a substantial amount of public funds were lost to a fake flood relief project," Transparency International said.

The country was rocked last year after allegations that government officials, lawmakers and contractors received billions of pesos in kickbacks from substandard or nonexistent flood control

projects. This has triggered widespread protests, slowed government spending, and hurt investor and consumer sentiment.

Transparency International said that corruption continues to pose a serious threat in the Asia-Pacific region.

"With an average regional score of 45 out of 100, high levels of corruption appear to have remained largely unaddressed over the past decade," it said.

"Frustration within the region at weak governance and limited accountability was clearly felt in 2025, with a surge in young people taking to the streets to demand action and accountability from their governments," it added.

Among Asia-Pacific economies, Singapore had the highest score (84) and ranked third in the overall index. It was followed by New Zealand (81), Australia (76), Hong Kong (76), Japan (71), Taiwan (68), Brunei Darussalam (63), South Korea (63) and Malaysia (52).

Other Asia-Pacific economies that had scores below 50 include China (43), Vietnam (41), Indonesia (34), Laos (34) and Thailand (33).

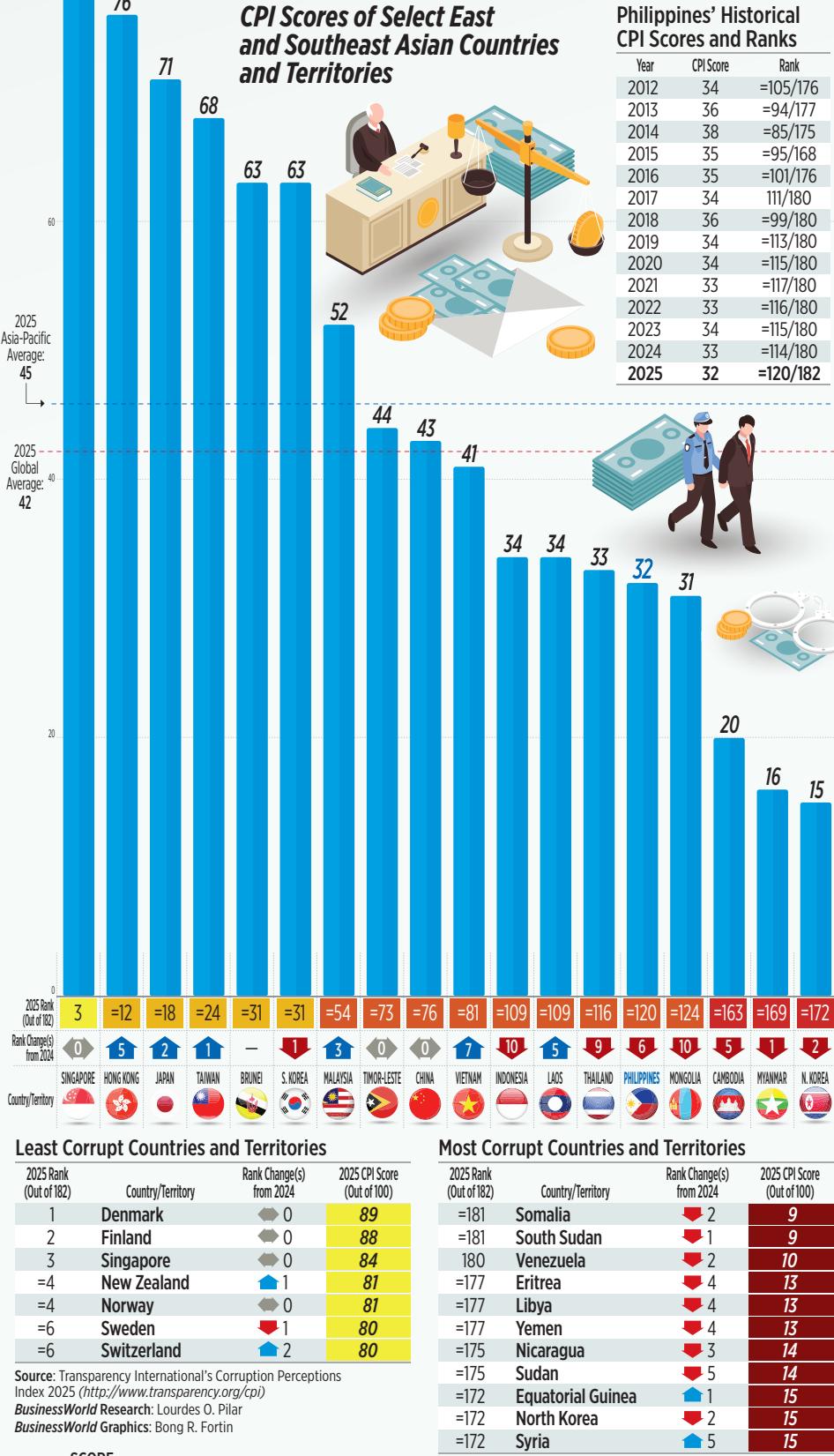
The Philippines had one of the lowest scores among Asia-Pacific countries, only better than Mongolia (31), Pakistan (28), Papua New Guinea (26), Bangladesh (24), Cambodia (20), Myanmar (16), and North Korea (15).

"In many countries across Asia-Pacific, good governance is being undermined by weak law enforcement, unaccountable leadership, and opacity in political funding," said Ilham Mohamed, Asia-Pacific advisor of Transparency International.

Corruption, SI/8

## Philippines worsens in Corruption Perceptions Index

The Philippines fell six places to 120<sup>th</sup> out of 182 countries and territories in the latest edition of Transparency International's Corruption Perceptions Index (CPI). It was the country's worst placement since the comparable historical data dating back to 2012. The country's score, which stood at 32 out of 100 (higher score is better), fell to a record low and well below the global average score of 42 and Asia-Pacific average score of 45.



Source: Transparency International's Corruption Perceptions Index 2025 (<http://www.transparency.org/cpi2025>)

BusinessWorld Research: Lourdes O. Pilar

BusinessWorld Graphics: Bong R. Fortin

Highly Corrupt 0-9 10-19 20-29 30-39 40-49 50-59 60-69 70-79 80-89 90-100 Very Clean

## DA eyes higher tariffs on sugar substitutes to protect local industry

By Vonn Andrei E. Villamuel

sufficient to encourage greater demand for domestically produced sugar.

The department said the proposed increase in duty follows a surge in imports and use of artificial sweeteners last year, which dampened demand and farmgate prices for locally produced sugar.

Mr. Laurel said imports of artificial sweeteners increased by 200,000 metric tons in raw sugar equivalent last year, contributing to discrepancies in the DA's sugar demand projections.

To protect the domestic industry, the DA earlier announced a suspension of sugar imports until the end of the year, except for volumes in exchange for exported sugar.

Mr. Laurel said the DA will also tighten the regulation of molasses imports, which he said are currently unregulated.

Tariffs, SI/3

THE DEPARTMENT of Agriculture (DA) said it is considering higher tariffs on artificial sweeteners to protect the local sugar industry amid a surge in imports.

Agriculture Secretary Francisco P. Tu Laurel, Jr. said the DA is currently studying an appropriate tariff rate for sugar substitutes, with an initial plan to raise the existing 5% duty.

"I was with Finance Secretary [Frederick D.] Go at an event with the President. I discussed with him what he can say regarding artificial sweeteners. We're going to formulate and calculate what the tariff rate is," he told reporters on the sidelines of an Economic Journalists Association of the Philippines event late on Monday.

Mr. Laurel said the increase "should not be too high" but

growth seen in the 11 months to November.

This was driven by the 26.8% jump in lending for the electricity, gas, steam, and air-conditioning supply sector. Loans extended for wholesale and retail trade, repair of motor vehicles and motorcycles also grew by 10.8%, followed by real estate activities (8.3%) and financial and insurance activities (3.9%).

Meanwhile, consumer loans to residents reached P1.932 trillion at end-December, up 21.4% from P1.592 trillion a year ago. However, consumer loan growth eased from the 22.9% at end-November.

Credit card loans jumped by 27.7% to P1.193 trillion at end-December, softening from the 29.5% growth the prior month.

Loans for motor vehicles also rose by 15.5% to P524.86 billion,

slower than the 16.3% growth as of November.

Loans for general-purpose salaries rose by 5.6% to P166.807 billion at end-December, easing from 6.4% at end-November.

On the other hand, lending to nonresidents contracted by 8.1% to P303.208 billion, marking a steeper decline from the -4.5% logged at end-November. These include loans disbursed by big banks' foreign currency deposit units.

Michael L. Ricafort, chief economist at Rizal Commercial Banking Corp., said the slower growth in bank lending and domestic liquidity may have stemmed from infrastructure underspending that damped activity in key sectors, such as construction.

Loans, SI/5

THE PHILIPPINE BANKING sector's lending activity expanded at its slowest pace in nearly two years at the end of 2025 as loans for both consumers and business activities eased as a corruption scandal dampened sentiment, the Bangko Sentral ng Pilipinas (BSP) reported.