

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi FEBRUARY 11, 2026 OPEN: 6,492.33 HIGH: 6,543.35 LOW: 6,474.04 CLOSE: 6,498.82 24.22 PTS. 0.37% VOL: 2,948 B 30 DAYS TO FEBRUARY 11, 2026 VAL(P): 9.174 B <small>CLOSING PRICE AS OF FEB. 10, 2026</small>	ASIAN MARKETS FEBRUARY 11, 2026 CLOSE NET % JAPAN (NIKKEI 225) * 57,650.54 ▲ 1,286.60 2.28 HONG KONG (HANG SENG) 27,266.38 ▲ 82.23 0.31 TAIWAN (WEIGHTED) 33,605.71 ▲ 532.74 1.61 THAILAND (SET INDEX) 1,410.75 ▲ 0.31 0.02 S.KOREA (KSE COMPOSITE) 5,554.49 ▲ 52.80 1.00 SINGAPORE (STRAITS TIMES) 4,978.45 ▲ 14.20 0.29 SYDNEY (ALL ORDINARIES) 9,014.80 ▲ 147.40 1.66 MALAYSIA (Klse Composite) 1,756.39 ▲ 8.85 0.51	WORLD MARKETS FEBRUARY 10, 2026 CLOSE NET Dow Jones 50,188.140 ▲ 52.270 NASDAQ 23,102.474 ▼ -136.196 S&P 500 6,941.810 ▼ -23.010 FTSE 100 10,353.840 ▼ -32.390 EURO Stoxx 50 5,154.030 ▼ -11.550	PESO-DOLLAR RATES FX FEBRUARY 11, 2026 LATEST BID (0900GMT) OPEN P58.440 HIGH P58.255 LOW P58.290 CLOSE P58.290 W.A.V.E. P58.393 24.00 CENTS VOL. \$1,464.08 M 30 DAYS TO FEBRUARY 11, 2026 SOURCE: BAP	ASIAN MONIES-US\$ RATE FEBRUARY 11, 2026 LATEST BID (0900GMT) OPEN P58.440 HIGH P58.255 LOW P58.290 CLOSE P58.290 W.A.V.E. P58.393 24.00 CENTS VOL. \$1,464.08 M 30 DAYS TO FEBRUARY 11, 2026 SOURCE: BAP	WORLD CURRENCIES FEBRUARY 11, 2026 CLOSE PREVIOUS US\$/UK POUND 1.3691 ▲ 1.3673 US\$/EURO 1.1913 ▼ 1.1915 THAILAND (BAHT) 31.0400 ▲ 31.1300 S. KOREA (WON) 1,449.1100 ▲ 1,459.5200 SINGAPORE (DOLLAR) 1.2620 ▲ 1.2649 INDONESIA (RUPIAH) 16,775.0000 ▲ 16,790.0000 MALAYSIA (RINGGIT) 3.9150 ▲ 3.9210	DUBAI CRUDE OIL FUTURE PRICE (CONTRACT MONTH OF DELIVERY) \$68.00/BBL 69.00 66.40 63.80 61.20 58.60 56.00 51.21

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 11, 2026 (PSEi snapshot on S1/2; article on S2/2)

ICT P670,000 Value P2,067,155,575 PO.0000 — 0.000%	JFC P208,200 Value P444,655,916 P8.200 ▲ 4.100%	BDO P139,500 Value P376,767,808 -P1.500 ▼ -1.064%	BPI P120,700 Value P370,744,726 P3.700 ▲ 3.162%	SM P702,000 Value P266,877,890 -P0.500 ▼ -0.071%	MER P600,000 Value P254,254,130 -P9.000 ▼ -1.478%	AEV P33,600 Value P235,779,190 -P0.400 ▼ -1.176%	MYNLD P20,150 Value P232,053,852 P0.530 ▲ 2.701%	ALI P22,100 Value P231,480,560 P0.550 ▲ 2.552%	AC P567,000 Value P231,078,240 -P4.500 ▼ -0.787%
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BSP: Economy to rebound by 2nd half

By Katherine K. Chan
Reporter

THE PHILIPPINE ECONOMY is on track to bounce back this year as business confidence has begun to improve, Bangko Sentral ng Pilipinas (BSP) Governor Eli M. Remolona, Jr. said.

"It looks like it's (confidence) beginning to come back," the central bank chief said during a Management Association of the Philippines (MAP) event on

Wednesday held in Taguig City. "Not as fast as we would like, but it's coming back."

"In our projections, we think that we'll be back to normal by the second half of 2026," he added.

Mr. Remolona noted that the loss of confidence amid the graft scandal stalled the country's economic growth in the second half of 2025.

In the fourth quarter of 2025, the Philippine gross domestic product (GDP) grew by 3%, its slowest in 14 years (excluding the pandemic), as investments and

spending slowed amid the flood control controversy.

This brought full-year economic growth to a post-pandemic low of 4.4%, undershooting the BSP's 4.6% forecast and the government's 5.5%-6.5% target.

However, recent indicators, such as the S&P Global Manufacturing Purchasing Managers' Index (PMI) and the Philippine Stock Exchange index (PSEi), have signaled that business confidence is slowly returning and the economy may be on the way to recovery.

Latest data showed that the Philippines' manufacturing PMI rose to a nine-month high of 52.9 in January from 50.2 in December.

The PSEi rose to a near seven-month high on Wednesday, even soaring above the 6,500 line during the session. The PSEi went up by 0.37% or 24.22 points to close at 6,498.82, its best finish in almost seven months or since it closed at 6,525.04 on July 14, 2025.

For 2026, the central bank projects GDP to expand by 5.4%.

However, Mr. Remolona said they are reviewing a potential revision to their growth forecast.

Speaking to reporters on the sidelines of the MAP event, Mr. Remolona said the revival of confidence, alongside inflation falling back to target, may have narrowed the central bank's easing space.

Asked if the BSP can still afford to cut rates anew to support the economy, Mr. Remolona said: "It's conceivable. Again, it's based on the data. We have to review the data."

The benchmark interest rate currently stands at 4.5%, the lowest in over three years.

The Monetary Board has so far delivered 200 basis points (bps) in cuts since it began its easing cycle in August 2024, including five straight 25-bp reductions last year.

Mr. Remolona noted that stabilizing inflation remains their priority in deciding on the monetary policy path.

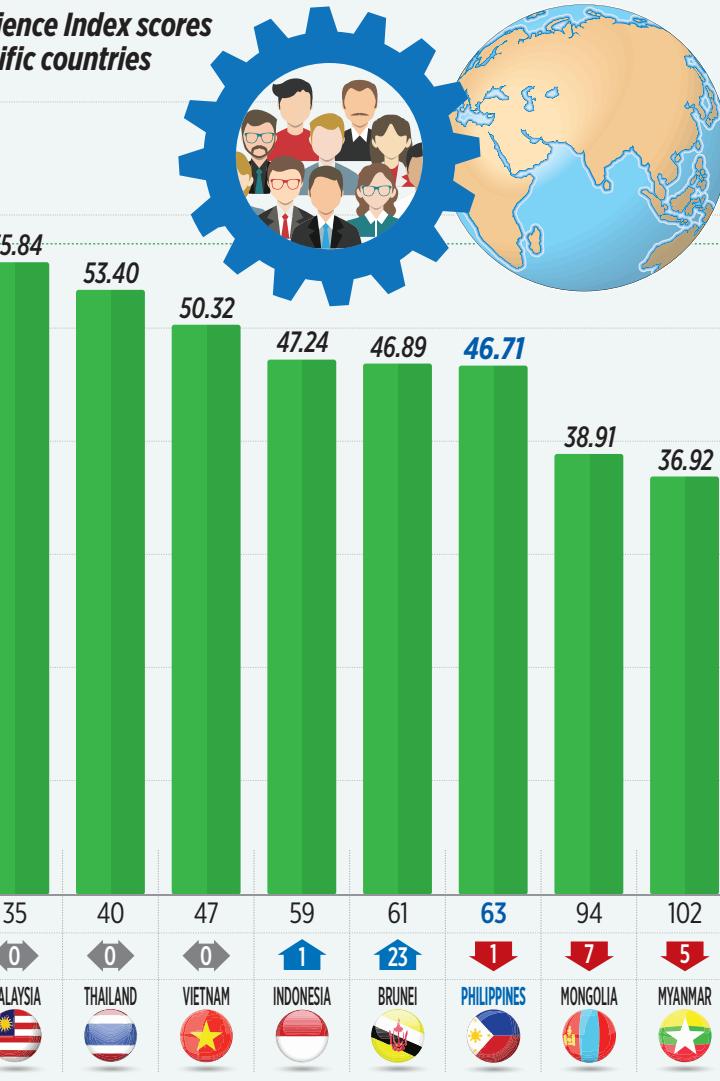
"If we can maintain price stability, that will help with confidence," he said.

BSP, SI/10

Philippines falls in labor resilience index

The Philippines dropped one spot to 63rd out of 120 countries in the 2026 edition of The Global Labour Resilience Index (GLRI) by public advisory firm Whiteshield. Out of a possible 100, the country scored 46.71, below the East Asia and Pacific regional score of 57. The index assesses countries' labor market resilience in the context of rapid technological change, rising trade tensions, and increasing geopolitical risk.

Top 5			Bottom 5		
Rank (Out of 120)	Country	Score (Out of 100)	Rank (Out of 120)	Country	Score (Out of 100)
1	United States	77.23	120	Congo	22.63
2	Germany	75.63	119	Venezuela	24.16
3	Singapore	75.52	118	Burkina Faso	25.55
4	South Korea	75.45	117	Iraq	26.46
5	United Kingdom	74.39	116	Mauritania	26.53



Illicit tobacco trade threatens fiscal stability, says DoF

By Kenneth Christiane L. Basilio
Reporter

THE PHILIPPINE government's excise tax collections on tobacco products have steadily declined in the previous years due to smuggling. Department of Finance (DoF) officials said on Wednesday, warning that unchecked illegal trade could undermine fiscal stability and jeopardize funding for public health programs.

Finance Undersecretary Karlo Fermin S. Adriano said the government collected P174.6 billion in excise taxes on tobacco products in 2021, but revenues have fallen by 24% to P132.26 billion in 2024, even as more Filipinos continued to smoke.

"Illicit tobacco trade is a direct threat to both our fiscal stability and our public health mandates," Finance Assistant Secretary Euvimil Nina R. Asuncion told a House of Representatives hearing. "Every smuggled pack represents a direct theft from the healthcare funds."

Excise tax collections fund a sizable share of the government's

health programs, but enforcement has long been a challenge in the archipelagic nation, where porous borders and proximity to neighboring countries make smuggling difficult to curb.

The Philippines applies an excise tax rate of P69.46 per pack of 20 cigarettes while vape products are levied with a P60.20 per milliliter (mL) tax for freebase nicotine and P69.46 per 10 mL tax for salt nicotine products, according to the excise tax rates prescribed by the Bureau of Customs for 2026.

"There's a declining trend starting in 2022 until 2024," Mr. Adriano said, noting that excise tax collections on tobacco products have dropped to P159.37 billion in 2022, P137.82 billion in 2023 and P132.26 billion in 2024.

Full-year data for 2025 is not yet available, but collections reached P122.15 billion from January to October.

The government may have lost as much as P172 billion in tobacco excise tax collections due to smuggling from 2020 to 2025, Philippine Tobacco Institute

Tobacco, SI/10

Peso seen settling at P59.70:\$1 by end-2026

THE PESO may settle at P59.70 against the dollar by end-2026 on expectations of an economic rebound driven by improved investor confidence, Metropolitan Bank & Trust Co. (Metrobank) said.

In a commentary dated Feb. 10, Metrobank trimmed its peso forecast for end-2026 to P59.70 a dollar from P60.80 previously.

It likewise projects the peso to end 2027 at P58.50 versus the greenback, up 24 centavos from its P58.53 finish on Tuesday, data from the Bankers Association of the Philippines showed.

Meanwhile, Metrobank noted that the peso could struggle to regain further strength as the country's current account is projected to remain at a shortfall this year.

"Still, the projected current account deficit this year — although narrower than last year's — would cap the peso's strength," it said.

Peso, SI/10

DTI eyes more investments in aerospace manufacturing

By Justine Irish D. Tabile
Senior Reporter

THE Department of Trade and Industry (DTI) is looking to attract investments in aerospace manufacturing as well as sustainable aviation fuel, an official said.

"The Philippines has strong capabilities in areas of parts manufacturing and MROs (maintenance, repair, overhaul)," Trade Undersecretary and Board of Investments (BoI) Managing Head Ceferino S. Rodolfo told *BusinessWorld*. "These include machining, plastic injection, assembly, packaging, and delivery," he added.

Mr. Rodolfo said the Philippines can take advantage of opportunities as the industry pursues decarbonization.