

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<div><div><div>6550</div><div>6430</div><div>6310</div><div>6190</div><div>6070</div><div>5950</div></div><div><div>▲</div><div>24.22 pts.</div><div>0.37%</div></div><div><div>30 DAYS TO FEBRUARY 11, 2026</div><div>▲</div></div></div> <div><div>PSEi</div><div>OPEN: 6,492.33</div><div>HIGH: 6,543.35</div><div>LOW: 6,474.04</div><div>CLOSE: 6,498.82</div><div>VOL.: 2.948 B</div><div>VAL(P): 9.174 B</div></div>	<div><div>FEBRUARY 11, 2026</div><div><div>CLOSE</div><div>NET</div><div>%</div></div><div><div>JAPAN (NIKKEI 225) *</div><div>57,650.54</div><div>▲</div><div>1,286.60</div><div>2.28</div></div><div><div>HONG KONG (HANG SENG)</div><div>27,266.38</div><div>▲</div><div>83.23</div><div>0.31</div></div><div><div>TAIWAN (WEIGHTED)</div><div>33,605.71</div><div>▲</div><div>532.74</div><div>1.61</div></div><div><div>THAILAND (SET INDEX)</div><div>1,410.75</div><div>▲</div><div>0.31</div><div>0.02</div></div><div><div>S. KOREA (KSE COMPOSITE)</div><div>5,354.49</div><div>▲</div><div>52.80</div><div>1.00</div></div><div><div>SINGAPORE (STRAITS TIMES)</div><div>4,978.45</div><div>▲</div><div>14.20</div><div>0.29</div></div><div><div>SYDNEY (ALL ORDINARIES)</div><div>9,014.80</div><div>▲</div><div>147.40</div><div>1.66</div></div><div><div>MALAYSIA (KLSE COMPOSITE)</div><div>1,756.39</div><div>▲</div><div>8.85</div><div>0.51</div></div></div> <div><div>* CLOSING PRICE AS OF FEB. 10, 2026</div></div>	<div><div>FEBRUARY 10, 2026</div><div><div>CLOSE</div><div>NET</div></div><div><div>Dow Jones</div><div>50,188.140</div><div>▲</div><div>52.270</div></div><div><div>NASDAQ</div><div>23,102.474</div><div>▼</div><div>-136.196</div></div><div><div>S&P 500</div><div>6,941.810</div><div>▼</div><div>-23.010</div></div><div><div>FTSE 100</div><div>10,353.840</div><div>▼</div><div>-32.390</div></div><div><div>Euro Stoxx50</div><div>5,154.030</div><div>▼</div><div>-11.550</div></div></div>	<div><div>FX</div><div>OPEN P58.440</div><div>HIGH P58.255</div><div>LOW P58.480</div><div>CLOSE P58.290</div><div>W.AVE. P58.393</div><div>VOL. \$1,464.08 M</div><div>30 DAYS TO FEBRUARY 11, 2026</div><div>▲</div><div>24.00 cty</div><div>SOURCE : BAP</div></div>	<div><div>FEBRUARY 11, 2026</div><div><div>LATEST BID (0900GMT)</div><div>PREVIOUS</div></div><div><div>JAPAN (YEN)</div><div>153.3000</div><div>▲</div><div>155.3600</div></div><div><div>HONG KONG (HK DOLLAR)</div><div>7.8173</div><div>▲</div><div>7.8180</div></div><div><div>TAIWAN (NT DOLLAR)</div><div>31.3970</div><div>▲</div><div>31.5470</div></div><div><div>THAILAND (BAHT)</div><div>31.0400</div><div>▲</div><div>31.1300</div></div><div><div>S. KOREA (WON)</div><div>1,449.1100</div><div>▲</div><div>1,459.5200</div></div><div><div>SINGAPORE (DOLLAR)</div><div>1.2620</div><div>▲</div><div>1.2649</div></div><div><div>INDONESIA (RUPIAH)</div><div>16,775.000</div><div>▲</div><div>16,790.000</div></div><div><div>MALAYSIA (RINGGIT)</div><div>3.9150</div><div>▲</div><div>3.9210</div></div></div>	<div><div>FEBRUARY 11, 2026</div><div><div>CLOSE</div><div>PREVIOUS</div></div><div><div>US\$/UK POUND</div><div>1.3691</div><div>▲</div><div>1.3673</div></div><div><div>US\$/EURO</div><div>1.1913</div><div>▼</div><div>1.1915</div></div><div><div>US\$/AUST DOLLAR</div><div>0.7113</div><div>▲</div><div>0.7076</div></div><div><div>CANADA DOLLAR/US\$</div><div>1.3514</div><div>▼</div><div>1.3561</div></div><div><div>SWISS FRANC/US\$</div><div>0.7666</div><div>▲</div><div>0.7657</div></div></div>	<div><div>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</div><div>\$68.00/BBL</div><div>69.00</div><div>68.00</div><div>67.00</div><div>66.00</div><div>65.00</div><div>64.00</div><div>63.00</div><div>62.00</div><div>61.00</div><div>60.00</div><div>59.00</div><div>58.00</div><div>57.00</div><div>56.00</div><div>30 DAYS TO FEBRUARY 10, 2026</div><div>▲</div><div>\$1.21</div></div>

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

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

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.

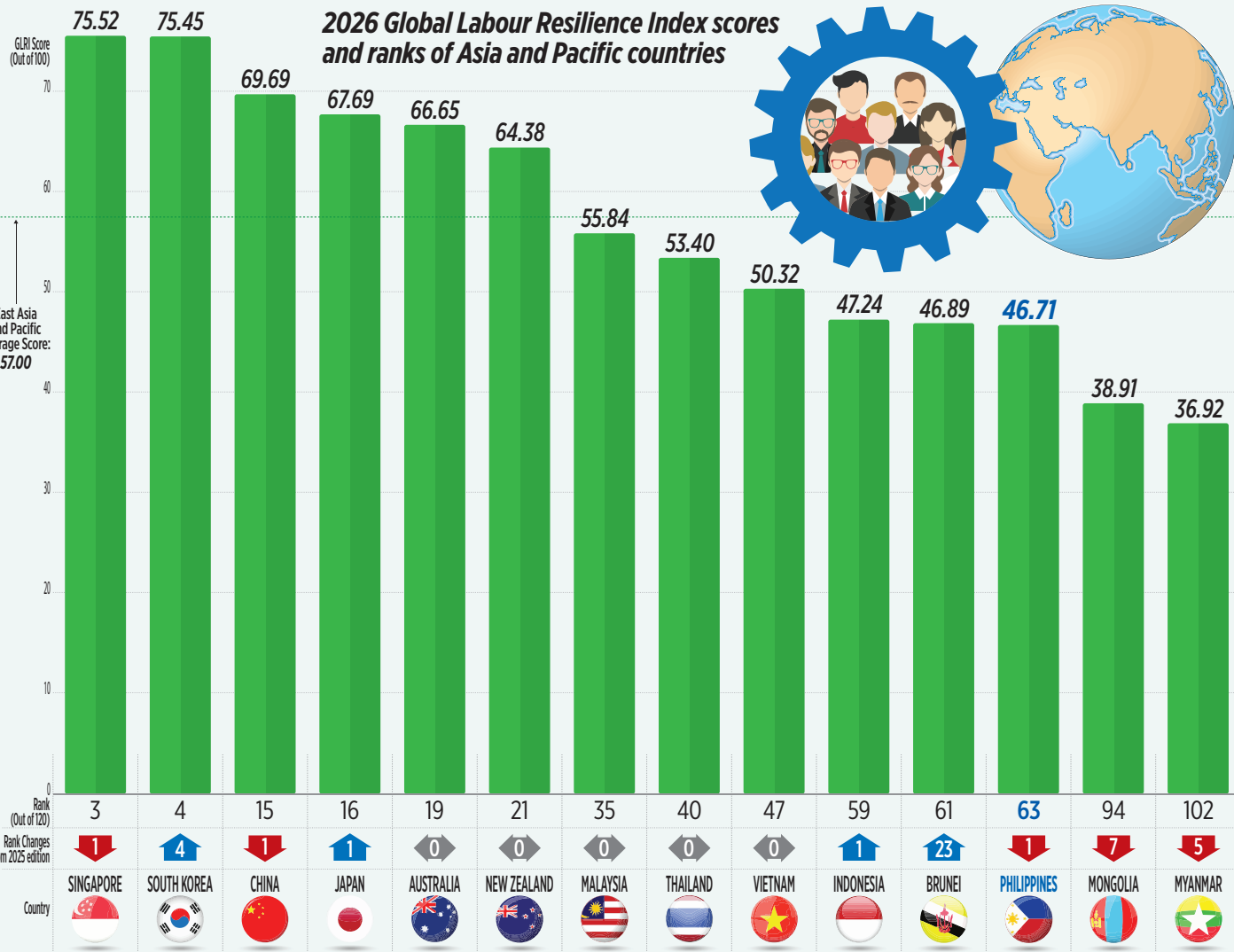
“If we can maintain price stability, that will help with confidence,” he said.

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



Source: Whiteshield's The Global Labour Resilience Index 2026: Jobs in the Crossfire (<https://whiteshield.ai/insights/resilience-of-jobs/whiteshield-davos-2026/>)
BusinessWorld Research: Isa Jane D. Acabal
BusinessWorld Graphics: Bong R. Fortin

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 and services 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.

“With more than 140 nations pledging for the target of Net Zero

by 2050, the Philippines also recognizes the significance of sustainable aviation fuel in the global aviation industry’s decarbonization,” he added.

Mr. Rodolfo noted the Philippines has more than 15 million metric tons of biomass, which can be used for sustainable fuel. These are from rice, corn, coconut, and cassava, among others.

The country also has abundant feedstock concentrated in Central Luzon, Calabarzon (Cavite, Laguna, Batangas, Rizal, and Quezon), Western Visayas, Northern Mindanao, and Davao.

Mr. Rodolfo’s statement follows the participation of the country at the Singapore Airshow 2026 earlier this month, where the department facilitated business matching and target introductions with foreign investors, buyers, and attendees.

“DTI’s engagement at the airshow focuses on positioning the Philippines as a competitive loca-

tion for aerospace manufacturing and services, including parts production, sub-assemblies, and MRO,” the Philippine Trade and Investment Center (PTIC)-Singapore said in a statement.

The DTI also advanced direct commercial discussions between Philippine firms and international aerospace companies.

“Singapore plays a central role in regional investment decision-making, with many Asia-Pacific manufacturing, MRO, and supply chain decisions taken by regional headquarters of global aerospace and aviation firms based here,” said PTIC-Singapore Commercial Counselor Carla Regina P. Grepo.

During the event, she said that the PTIC-Singapore briefed aerospace and aviation companies on opportunities in aircraft parts manufacturing, sub-assemblies, and MRO in the Philippines.

“While some firms also referenced defense-related programs as part of their long-term outlook, the core discussions centered on commercial aerospace supply chains, procurement diversification, and expansion of MRO capabilities in Asia,” she added.

Citing data from the BoI, PTIC Singapore said that Philippine aerospace exports stood at \$590.2 million in 2024, rising to \$603.1 million in the first nine months of 2025. Major export markets included the US, Singapore, France, and China.

Although the country currently hosts Tier 1 and Tier 2 aerospace parts suppliers to Boeing and Airbus across industrial zones and airport-linked developments, the Philippines still face a lack of skilled workers.

To address this, Mr. Rodolfo said that the department has been

Aerospace, SI/10

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 Eu-vimil 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, from its earlier estimate of P58.90.

“(A)n anticipated economic growth rebound and improved investor confidence, thanks to better government spending, could support the peso,” it said.

If the bank’s 2026 forecast holds true, the local unit would end the year weaker than its P58.79 finish against the dollar on the last trading day of 2025.

The lingering effects of the flood control corruption scandal and uncertainties in the

global market pushed the peso to test new lows at the start of the year.

On Jan. 15, it closed at P59.46 per dollar, breaking the previous all-time low of P59.44 recorded just the day prior.

However, it has recently strengthened amid a weak dollar. On Wednesday, the local unit hit a near four-month high after closing at P58.29 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