


STOCK MARKET		ASIAN MARKETS				WORLD MARKETS			PESO-DOLLAR RATES		ASIAN MONIES-US\$ RATE		WORLD CURRENCIES		DUBAI CRUDE OIL		
 <p>PSEi OPEN: 6,481.17 HIGH: 6,481.17 LOW: 6,384.58 CLOSE: 6,384.58 VOL.: 0.985 B VAL(P): 8.367 B 86.67 pts. 1.33% 30 DAYS TO FEBRUARY 13, 2026</p>	FEBRUARY 13, 2026				FEBRUARY 13, 2026			FX		FEBRUARY 13, 2026 LATEST BID (0900GMT)		PREVIOUS		FEBRUARY 13, 2026		FUTURES PRICE ON NEAREST MONTH OF DELIVERY	

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 13, 2026 (PSEi snapshot on SI/2; article on SI/2)

ICT	P658.000	BDO	P136.000	JFC	P207.800	ALI	P20.650	BPI	P117.100	SM	P688.000	MBT	P74.100	SCC	P33.200	APX	P15.440	AC	P551.500
Value P1,506,763,080		Value P475,176,363		Value P416,596,112		Value P380,617,650		Value P351,534,947		Value P339,535,195		Value P286,563,236		Value P209,834,025		Value P205,887,738		Value P154,827,730	
-P31.000 ▼ -4.499%		-P3.500 ▼ -2.509%		-P0.200 ▼ -0.096%		-P0.650 ▼ -3.052%		-P0.100 ▼ -0.085%		-P10.000 ▼ -1.433%		P1.100 ▲ 1.507%		P0.950 ▲ 2.946%		-P0.360 ▼ -2.278%		-P8.500 ▼ -1.518%	

Poll: BSP to cut policy rate to 4.25%

By Katherine K. Chan
Reporter

SLUGGISH economic growth and a still benign inflation outlook provide the Bangko Sentral ng Pilipinas (BSP) with ample room to deliver a sixth straight interest rate cut at its first policy meeting this year, analysts said.

Based on a *BusinessWorld* poll conducted last week, all 16 ana-

lysts surveyed expect the Monetary Board to reduce the target reverse repurchase rate anew by 25 basis points (bps) on Thursday, Feb. 19.

If realized, the key policy rate would fall to 4.25% from the current 4.5%, the lowest in over three years or since the 3.75% in August 2022.

It would also match the benchmark rate set in September 2022.

Since the Monetary Board began its easing cycle in August

2024, it has so far lowered borrowing costs by a total of 200 bps.

The BSP started 2025 with a pause at its February meeting before delivering five consecutive 25-bp cuts, with the last two prompted by weak sentiment amid a growth slump.

Analysts said the disappointing fourth-quarter gross domestic product (GDP) print may outweigh other deciding factors in the central bank's monetary policy review, as another round

of easing is expected to help boost the economy.

"The Bangko Sentral ng Pilipinas will likely cut its policy rate by 25 basis points to 4.25% on Thursday to lend support to the economy, following a worse-than-expected fourth-quarter GDP outcome," Moody's Analytics Assistant Director and Economist Sarah Tan said in an e-mail.

In the final quarter of 2025, the Philippine economy grew by

3%, its worst performance in 16 years (excluding pandemic period), as the flood control corruption mess continued to slow down investments and spending.

This was even weaker than the revised 3.9% expansion seen in the third quarter, or when the flood control issue began to take a toll on the economy.

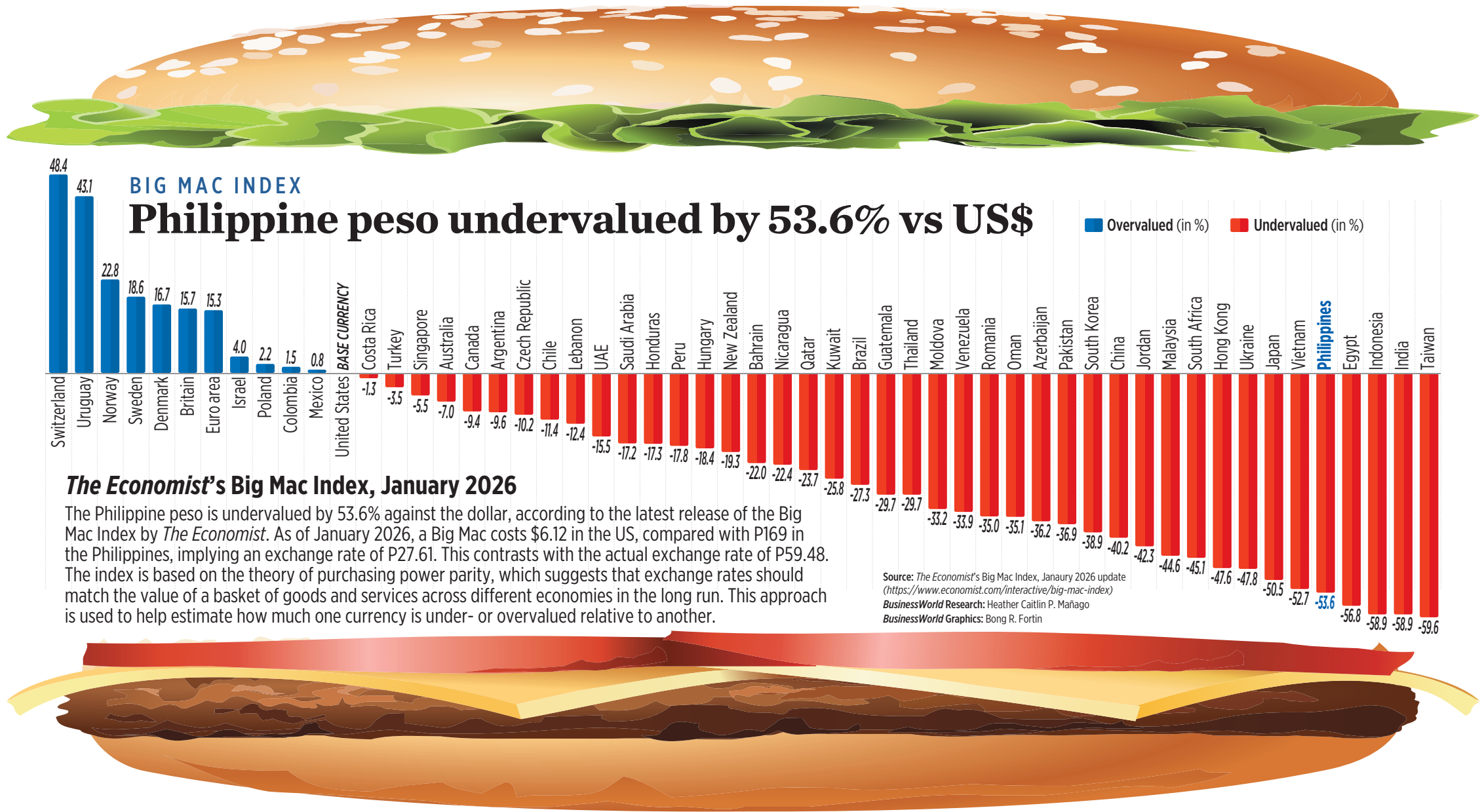
The graft scandal emerged following extensive flooding across the country that uncovered numerous faulty, substandard and

even nonexistent flood control projects.

Investigations later revealed that Public Works officials, lawmakers and private contractors received kickbacks from the government's infrastructure program.

This brought 2025 GDP growth to a post-pandemic low of 4.4%, falling below the government's 5.5%-6.5% target for the year and the BSP's 4.6% forecast.

Poll, SI/11



Government to bid out Semirara coal contract

By Sheldeen Joy Talavera
Reporter

THE government is planning to offer the contract governing the right to mine on Semirara Island after turning down the request of the Consunji-led mining firm for renewal.

Energy Secretary Sharon S. Garin said that Semirara Mining and Power Corp. (SMPC) cannot further renew its 50-year coal operating contract after seeking a legal opinion from the Department of Justice (DoJ).

"We'll follow the [DoJ] opinion [that] there cannot be a renewal. There will be a bidding, which everybody can join, including the current [operator]," she told reporters on Friday.

Ms. Garin said that the Department of Energy (DoE) and DoJ have already discussed the matter with the SMPC.

The Energy chief said that the department would have to start the bidding process this year to find "the most qualified" bidder.

"We need to have it ready because you don't want the current operator

to start not doing anything or move out. So, we really need to prepare a few years before the expiration so if there's a change or no change, at least we know early on," she said.

Ms. Garin said that SMPC can still join the bidding, noting its edge as the existing operator of the contract.

"The advantage is they (SMPC) already know what to do. They have the equipment, hundreds of equipment, and they have experience in Semirara," she said.

The coal operating contract, which was originally set for 35 years, was issued in 1977, granting SMPC the exclusive right to explore, develop, and mine coal on Semirara Island until July 2012. In 2008, the DoE extended the term by 15 years, giving the company until 2027 to mine.

SMPC had sought an extension of 13 years, according to Ms. Garin. Under the existing contract, the company enjoys incentives, including exemption from all taxes except income tax, as well relief from tariff duties and compensating tax on importation of machinery and equipment required for the coal operations.

Semirara, SI/3

DA expecting a combined 300,000 MT of rice imports in March, April

By Vonn Andrei E. Villamiel

THE DEPARTMENT of Agriculture (DA) said it expects rice import volumes to reach 150,000 metric tons (MT) per month in March and April, following consultations with rice traders and importers.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said the projected shipments are lower than the usual monthly average of about 400,000 MT, after importers agreed to scale back inbound shipments for the domestic harvest season.

"It's not an order. It's a voluntary measure among the industry and the DA. We are working together for the welfare of rice farmers," Mr. Laurel said at the P20 rice program launch in San Juan City on Friday.

If realized, the combined 300,000-MT import volume for March and April would translate into a 65.5% decrease from 869,321 MT recorded in the same period last year.

Data from the Bureau of Plant Industry showed that from Jan. 1 to Feb. 5, rice arrivals reached 409,377 MT against an expected volume of 613,700 MT for the first two months of the year.

Rice imports in January alone totaled 375,983 MT, up 34.31% from 279,940 MT in the same month in 2025.

The DA earlier said import volumes this year will likely come in at between 3.6 million MT and 3.8 million MT, levels which the agency said are sufficient to meet demand without depressing farmgate prices for local farmers.

The department also recently announced that it is considering a proposal to link eligibility to import rice to the volume of rice purchased from domestic farmers to protect the local industry.

Rice, SI/11

OECD tells Philippine central bank to improve monitoring, management of inflation expectations

THE BANGKO Sentral ng Pilipinas (BSP) should improve its monitoring and management of inflation expectations and enhance its monetary policy framework to effectively deal with the impact of supply shocks on prices and the broader economy, the Organisation for Economic Co-operation and Development (OECD) said.

In its Economic Survey of the Philippines released last week,

the OECD said the BSP could allow inflation to exceed its target temporarily if expectations remain well anchored," the OECD's report read.

"In doing so, BSP could increase the focus of its communication on core inflation, in addition to headline inflation," it added.

Headline inflation quickened to a near one-year high of 2% in January, marking the first time

target range following extreme weather events if expectations remain well anchored," the OECD's report read.

Headline inflation quickened to a near one-year high of 2% in January, marking the first time

in almost a year that the inflation print settled within the central bank's 2%-4% target.

This was faster than the 1.8% clip seen in December but was slower than the 2.9% in the same month last year.

The BSP projects inflation to end the year at an average of 3.2%, before slowly easing to 3% in 2027.

Inflation expectations, SI/3