

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi FEBRUARY 16, 2026 OPEN: 6,389.49 HIGH: 6,389.49 LOW: 6,328.68 CLOSE: 6,368.55 16.03 PTS. 0.25% VOL.: 1.042 B 30 DAYS TO FEBRUARY 16, 2026 VAL(P): 5.275 B CLOSING PRICE AS OF: * 2/11/2026, ** 2/13/2026	ASIAN MARKETS FEBRUARY 16, 2026 CLOSE NET % JAPAN (NIKKEI 225) 56,806.41 ▼ -135.56 -0.24 HONG KONG (HANG SENG) 26,705.94 ▲ 138.82 0.52 TAIWAN (WEIGHTED) * 33,605.71 ▲ 532.74 1.61 THAILAND (SET INDEX) 1,438.42 ▲ 8.01 0.56 S.KOREA (Kse Composite)** 5,507.01 ▼ -15.26 -0.28 SINGAPORE (STRATS TIMES) 4,938.58 ▲ 0.80 0.02 SYDNEY (ALL ORDINARIES) 8,937.10 ▲ 19.50 0.22 MALAYSIA (KLSE Composite) 1,741.26 ▲ 1.72 0.10	WORLD MARKETS FEBRUARY 13, 2026 CLOSE NET DOW JONES 49,500.930 ▲ 48.950 NASDAQ 22,546.671 ▼ -50.477 S&P 500 6,836.170 ▲ 3.410 FTSE 100 10,446.350 ▲ 43.910 EURO STOXX50 5,146.660 ▼ -5.870	FX FEBRUARY 16, 2026 LATEST BID (0900GMT) OPEN HIGH LOW CLOSE JAPAN (YEN) 153.4000 ▼ 152.6800 HONG KONG (HK DOLLAR) 7.8156 ▲ 7.8151 TAIWAN (NT DOLLAR) 31.3230 ▲ 31.4110 THAILAND (BAHT) 31.0600 ▼ 31.0400 S. KOREA (WON) 1,439.4300 ▲ 1,440.4000 SINGAPORE (DOLLAR) 1.2610 ▲ 1.2612 INDONESIA (RUPIAH) 16,825.0000 ▲ 16,825.0000 MALAYSIA (RINGGIT) 3.8970 ▲ 3.9050	ASIAN MONIES-US\$ RATE FEBRUARY 16, 2026 PREVIOUS OPEN HIGH LOW CLOSE US\$/UK POUND 1.3654 ▲ 1.3648 US\$/EURO 1.1864 ▼ 1.1867 US\$/AUST DOLLAR 0.7089 ▲ 0.7073 CANADA DOLLAR/US\$ 1.3611 ▼ 1.3617 SWISS FRANC/US\$ 0.7686 ▲ 0.7674	WORLD CURRENCIES FEBRUARY 16, 2026 CLOSE PREVIOUS FUTURES PRICE ON NEAREST MONTH OF DELIVERY 70.00 \$66.86/BBBL 67.20 64.40 61.60 58.80 56.00 \$1.83	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY 70.00 \$66.86/BBBL 67.20 64.40 61.60 58.80 56.00 \$1.83

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S1/1-12 • 2 SECTIONS, 16 PAGES

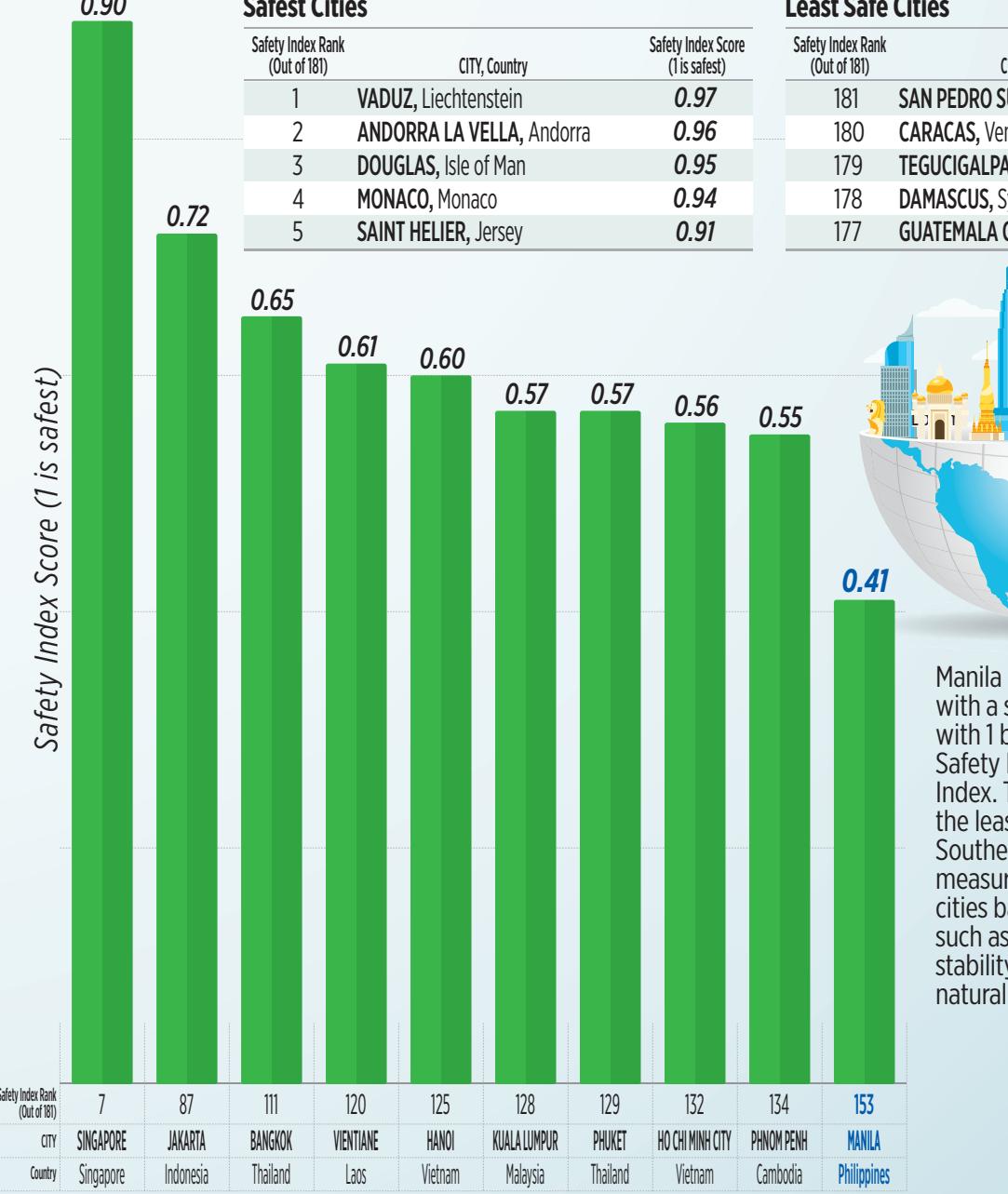
PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 16, 2026 (PSEi snapshot on S1/2; article on S2/2)

SCC P26.100 Value P725,399,975 -P7.100 ▼ -21.386%	DMC P9.200 Value P540,215,155 -P1.580 ▼ -14.657%	ICT P660.000 Value P364,221,200 P2.000 ▲ 0.304%	BDO P136.500 Value P190,308,404 P0.500 ▲ 0.368%	JFC P209.000 Value P145,490,508 P1.200 ▲ 0.577%	ALI P20.500 Value P133,668,810 -P0.150 ▼ -0.726%	MBT P74.000 Value P118,399,008 -P0.100 ▼ -0.135%	NIKL P5.240 Value P112,167,684 P0.050 ▲ 0.963%	BLOOM P2.630 Value P109,833,520 -P0.080 ▼ -2.952%	SM P694.000 Value P103,028,585 P6.000 ▲ 0.872%
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OFW remittances hit record \$35.6B

Report

Manila is Southeast Asia's least safe city in 2026



Least Safe Cities		
Safety Index Rank (Out of 181)	CITY, Country	Safety Index Score (1 is safest)
181	SAN PEDRO SULA, Honduras	-0.65
180	CARACAS, Venezuela	-0.57
179	TEGUCIGALPA, Honduras	-0.33
178	DAMASCUS, Syria	-0.29
177	GUATEMALA CITY, Guatemala	-0.17



Manila ranked 153rd out of 181 cities with a safety index score of 0.41, with 1 being the safest, in the 2026 Safety Index by Global Residence Index. The Philippine capital was the least safe city among its Southeast Asian peers. The index measures the overall safety of cities based on various risk factors such as homicide rates, political stability, personal security, and natural disasters.

Source: Global Residence Index's 2026 Safety Index (<https://globalresidenceindex.com/hnwi-index-safety-index/>)
BusinessWorld Research: Pierce Oel A. Montalvo and Abigail Marie P. Yraola
BusinessWorld Graphics: Bong R. Fortin

By Katherine K. Chan

Reporter

The bulk or 39.7% of cash remittances in 2025 came from Filipinos in the United States, followed by Singapore (7.3%), Saudi Arabia (6.6%), Japan (5%), the United Kingdom (4.6%), the United Arab Emirates (4.6%), Canada (3.5%), Qatar (2.9%), Taiwan (2.8%) and Hong Kong (2.5%).

Full-year cash remittances from land-based workers stood at \$28.495 billion, rising by an annual 3.4% from \$27.552 billion.

In December, land-based Filipino workers remained the largest senders with \$2.831 billion, up 4.5% from \$2.712 billion in the same month in 2024.

In terms of sources, inflows from the US made up the bulk or 41.6% of the total land-based remittances. The rest were from Saudi Arabia (8.2%), Singapore (6.5%), the United Arab Emirates (5.7%) and Japan (4.5%).

On the other hand, remittances from sea-based OFWs rose by 2.9% to \$7.139 billion in 2025 from \$6.941 billion in 2024, driven by a 3.3% annual increase in December remittances to \$691.037 million in December.

Remittances, SI/10

February cut may mark end of BSP's easing cycle

THE BANGKO SENTRAL ng Pilipinas (BSP) is widely expected to deliver another 25-basis-point (bp) reduction to its key policy rate at its first meeting this year, which analysts said could mark the end of its current easing cycle.

"We expect the BSP Monetary Board to deliver a 25-bp rate cut at its Feb. 19 meeting, consistent with recent guidance that some limited policy space for easing remains," Maybank Investment Banking Group economist Azril Rosli said in an e-mail. "However, the scope for larger moves may no longer be the case."

Mr. Rosli said a 50-bp cut will likely be off the table considering the inflation uptick in January even after the Philippine economy slumped in the final quarter of last year.

"On one hand, the inflation trajectory is becoming less benign, with both headline and core measures moving higher, narrowing the room for further easing and making aggressive cuts hard to justify, especially as firmer

core inflation points to underlying price pressures," he said.

In January, headline inflation heated up to its fastest in nearly a year at 2% from 1.8% in December but cooled from 2.9% a year ago.

This marked the first time in about a year that inflation hit the central bank's 2%-4% target.

Meanwhile, core inflation, which excludes volatile prices of food and fuel, likewise quickened to 2.8% last month, from 2.4% in December and 2.6% in the previous year.

Mr. Rosli noted that this would bring the Monetary Board closer to the end of its easing path.

"(T)here's a higher chance that February's move could be a final or near-final calibration, rather than the start of a renewed easing phase," he said.

A *BusinessWorld* poll conducted last week showed all 16 analysts surveyed expect the Monetary Board to reduce the target reverse repurchase rate anew by 25 bps to 4.25% on Feb. 19.

BSP, SI/10

Analysts warn removing VAT exemptions for senior citizens will be 'socially harmful'

By Aubrey Rose A. Inosante
Reporter

REMOVING value-added tax (VAT) exemptions for senior citizens as well as private education and healthcare may boost government revenue collections, but analysts warned this move is "socially harmful" and

will drive up expenses for most Filipinos.

Bureau of Internal Revenue (BIR) Commissioner Charlito Martin R. Mendoza said the agency will leave it up to Congress if it will heed the suggestion of the Organisation for Economic Co-operation and Development (OECD) to phase out tax exemptions for senior citizens, private schools and private hospitals.

"If you reduce the exemptions, the collection will increase. That's the effect... It depends on the wisdom of Congress. We leave that up to them," he told reporters on Feb. 13.

The OECD in a report last week said the Philippines should consider phasing out VAT for private healthcare, education, and senior citizens, so the government can optimize taxes and revenue collections.

The Philippines charges a 12% VAT on sales, leases, barter, and imports of goods and services, the highest in Southeast Asia.

Senior citizens currently enjoy a 12% VAT exemption under the Expanded Senior Citizens Act, while private education and healthcare providers also benefit from tax breaks.

VAT exemptions, SI/3

FUEL PRICE TRACKER (week-on-week change)

GASOLINE	
Feb. 3	▲ P0.80
Feb. 10	▲ P0.60
Feb. 17	▲ P1.20
DIESEL	
Feb. 3	▲ P1.60
Feb. 10	▲ P1.00
Feb. 17	▲ P0.60
KEROSENE	
Feb. 3	▲ P1.10
Feb. 10	▲ P0.60
Feb. 17	▲ P0.60

• Feb. 17, 12:01 a.m. — Caltex Philippines
• Feb. 17, 6 a.m. — Petron Corp.; Phoenix Petroleum; Shell Pilipinas Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.
• Feb. 17, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

Philippines, US seal \$4.2-M deals to expand civil nuclear cooperation

THE PHILIPPINES is gaining more support from the United States in its goal of integrating nuclear power into the national energy mix in the next six years as it sealed \$4.2 million worth of deals with US companies.

Government agencies and private companies from the Philippines and the US on Monday entered into memoranda of understanding which are aimed at exploring deployment of nuclear technology and supporting nuclear workforce development in the country.

"The Philippine Energy Plan sets clear direction for an energy future — 1,200 megawatts (MW) by 2032, rising to 2,400 MW by 2045 and to 4,800 MW by 2050. And that is not moving

until somebody tells us that it's impossible," Energy Secretary Sharon S. Garin said in her speech during the signing ceremony in Makati City on Monday.

"These targets demand preparation, anchored in discipline, safety, and capacity. As we pursue energy security and a responsible transition, we must invest in our people as deliberately as we invest in infrastructure," she added.

Under the Philippine Energy Plan, the country aims to integrate nuclear energy into the power mix with at least 1,200 MW of capacity by 2032, rising to 2,400 MW by 204