



# BusinessWorld



33<sup>rd</sup> EJAP-AYALA Business Journalism Awards  
The 2023 Business News Source of the Year Award

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<div><div>6550</div><div>6450</div><div>6350</div><div>6250</div><div>6150</div><div>6050</div></div> <div><div>16.03 pts.</div><div>0.25%</div></div> <div><div>30 DAYS TO FEBRUARY 16, 2026</div><div>VOL(P): 5.275 B</div></div>	<div><div>FEBRUARY 16, 2026</div><div>CLOSE</div><div>NET</div><div>%</div></div> <div><div>JAPAN (NIKKEI 225)</div><div>56,806.41</div><div>▼</div><div>-135.56</div><div>-0.24</div></div> <div><div>HONG KONG (HANG SENG)</div><div>26,705.94</div><div>▲</div><div>138.82</div><div>0.52</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>1,438.42</div><div>▲</div><div>8.01</div><div>0.56</div></div> <div><div>S. KOREA (KSE COMPOSITE)**</div><div>5,507.01</div><div>▼</div><div>-15.26</div><div>-0.28</div></div> <div><div>SINGAPORE (STRAITS TIMES)</div><div>4,938.58</div><div>▲</div><div>0.80</div><div>0.02</div></div> <div><div>SYDNEY (ALL ORDINARIES)</div><div>8,937.10</div><div>▲</div><div>19.50</div><div>0.22</div></div> <div><div>MALAYSIA (KLCSE COMPOSITE)</div><div>1,741.26</div><div>▲</div><div>1.72</div><div>0.10</div></div> <div><div>CLOSING PRICE AS OF: * 2/10/2026, ** 2/13/2026</div></div>	<div><div>FEBRUARY 13, 2026</div><div>CLOSE</div><div>NET</div></div> <div><div>DOW JONES</div><div>49,500.930</div><div>▲</div><div>48.950</div></div> <div><div>NASDAQ</div><div>22,546.671</div><div>▼</div><div>-50.477</div></div> <div><div>S&amp;P 500</div><div>6,836.170</div><div>▲</div><div>3.410</div></div> <div><div>FTSE 100</div><div>10,446.350</div><div>▲</div><div>43.910</div></div> <div><div>Euro Stoxx50</div><div>5,146.660</div><div>▼</div><div>-5.870</div></div>	<div><div>57.90</div><div>58.30</div><div>58.70</div><div>59.10</div><div>59.50</div><div>59.90</div></div> <div><div>3.40 ctns</div></div> <div><div>30 DAYS TO FEBRUARY 16, 2026</div><div>SOURCE : BAP</div></div>	<div><div>FEBRUARY 16, 2026</div><div>LATEST BID (0900GMT)</div><div>PREVIOUS</div></div> <div><div>JAPAN (YEN)</div><div>153.4000</div><div>▼</div><div>152.6800</div></div> <div><div>HONG KONG (HK DOLLAR)</div><div>7.8156</div><div>▼</div><div>7.8151</div></div> <div><div>TAIWAN (NT DOLLAR)</div><div>31.3230</div><div>▼</div><div>31.4110</div></div> <div><div>THAILAND (BAHT)</div><div>31.0600</div><div>▼</div><div>31.0400</div></div> <div><div>S. KOREA (WON)</div><div>1,439.4300</div><div>▼</div><div>1,440.4000</div></div> <div><div>SINGAPORE (DOLLAR)</div><div>1.2610</div><div>▼</div><div>1.2612</div></div> <div><div>INDONESIA (RUPIAH)</div><div>16,825.000</div><div>—</div><div>16,825.000</div></div> <div><div>MALAYSIA (RINGGIT)</div><div>3.8970</div><div>▼</div><div>3.9050</div></div>	<div><div>FEBRUARY 16, 2026</div><div>CLOSE</div><div>PREVIOUS</div></div> <div><div>US\$/UK POUND</div><div>1.3654</div><div>▲</div><div>1.3648</div></div> <div><div>US\$/EURO</div><div>1.1864</div><div>▲</div><div>1.1867</div></div> <div><div>US\$/AUST DOLLAR</div><div>0.7089</div><div>▲</div><div>0.7073</div></div> <div><div>CANADA DOLLAR/US\$</div><div>1.3611</div><div>▼</div><div>1.3617</div></div> <div><div>SWISS FRANC/US\$</div><div>0.7686</div><div>▲</div><div>0.7674</div></div>	<div><div>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</div><div>\$66.86/BBL</div></div> <div><div>70.00</div><div>67.20</div><div>64.40</div><div>61.60</div><div>58.80</div><div>56.00</div></div> <div><div>30 DAYS TO FEBRUARY 13, 2026</div></div>

VOL. XXXIX • ISSUE 144 TUESDAY • FEBRUARY 17, 2026 • www.bworldonline.com SI/1-12 • 2 SECTIONS, 16 PAGES

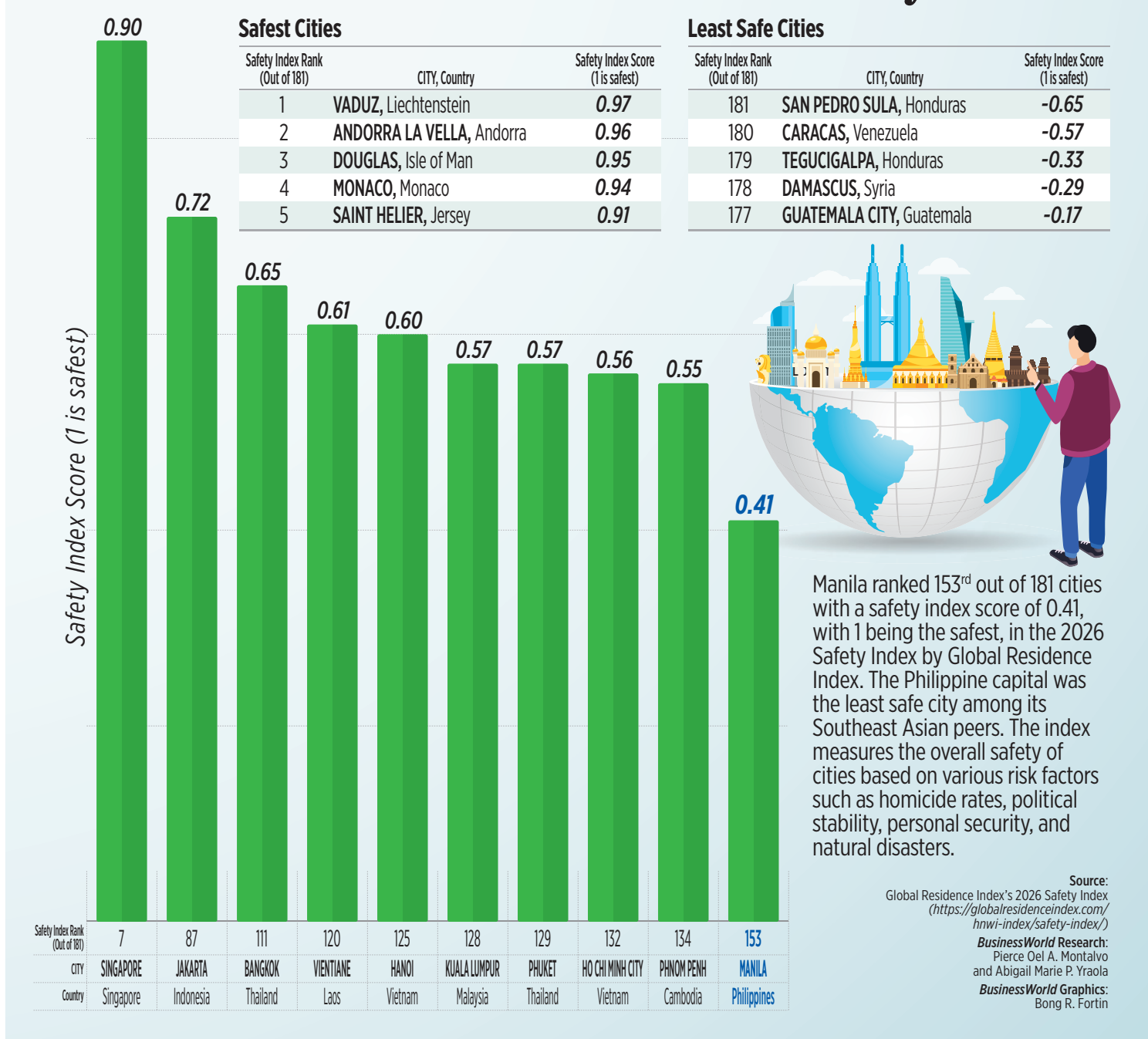
PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 16, 2026 (PSEi snapshot on SI/2; article on SI/2)

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

## OFW remittances hit record \$35.6B

### Report

## Manila is Southeast Asia's least safe city in 2026



By Katherine K. Chan  
Reporter

MONEY SENT HOME by Filipinos abroad jumped to a record high of \$35.634 billion in 2025, with the weak peso boosting gains from dollar conversion, the Bangko Sentral ng Pilipinas (BSP) reported on Monday.

BSP data showed total cash remittances rose by 3.3% year on year to \$35.634 billion in 2025 from \$34.493 billion in 2024.

The growth in cash remittances last year was well above the 3% growth projection of the BSP for 2025.

In December alone, cash remittances increased by 4.2% to \$3.522 billion from \$3.38 billion in the same month in 2024, as overseas Filipino workers (OFWs) sent more money home for the holiday season.

This was the highest monthly level of OFW remittances recorded in history.

Month on month, money sent home by OFWs surged by 21.03% from \$2.91 billion in November.

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

## 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. 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 2045 and to 4,800 MW by 2050.

“We want to work together to get the Philippines to the finish line on nuclear energy,” Ann K. Ganzer, principal deputy assistant secretary at the US Department of State's Bureau of Arms Control and Nonproliferation, said.

“Beyond acquiring the technology and establishing robust regulations, to achieve that 2032 goal, the most vital elements will be assessing sites for commercial reactor and developing the skilled workforce needed to design, construct, operate, regulate and sustain advanced nuclear plants for generations to come,” she added.

Nuclear, SI/10



### CNY celebrations spring higher

SM CITY Dasmariñas uplifts the Chinese New Year (CNY) spirit with a maxed-out celebration featuring vibrant lion and dragon dances, curated retail and dining experiences, and interactive activities throughout the day.

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.)	