

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 6,010.31 HIGH: 6,010.31 LOW: 5,912.70 CLOSE: 5,948.33 VOL: 0.817 B VAL(P): 5.547 B 30 DAYS TO APRIL 6, 2026 50.35 Pts. 0.83%	APRIL 6, 2026 JAPAN (NIKKEI 225) 53,413.68 ▲ 290.19 0.55 HONG KONG (HANG SENG) 25,116.53 ▼ -177.50 -0.70 TAIWAN (WEIGHTED) 32,572.45 ▼ -602.39 -1.82 THAILAND (SET INDEX) 1,454.00 ▼ -11.72 -0.80 S. KOREA (KSE COMPOSITE) 5,450.33 ▲ 73.03 1.36 SINGAPORE (STRAITS TIMES) 4,968.94 ▲ 21.44 0.43 SYDNEY (ALL ORDINARIES) 8,579.50 ▼ -92.30 -1.06 MALAYSIA (KLSI COMPOSITE) 1,680.83 ▼ -14.67 -0.87 <small>* CLOSING PRICES AS OF 04/02/26 ** 04/03/26</small>	APRIL 2, 2026 DOW JONES 46,504.670 ▼ -61.070 NASDAQ 21,879.182 ▲ 38.234 S&P 500 6,582.690 ▲ 7.370 FTSE 100 10,436.290 ▲ 71.500 EURO STOXX50 4,967.210 ▼ -10.510	FX OPEN P60.550 HIGH P60.000 LOW P60.595 CLOSE P60.050 W.AVE. P60.400 VOL. \$1,866.79 M 11.00 CTS 30 DAYS TO APRIL 6, 2026 SOURCE: BAP	APRIL 6, 2026 LATEST BID (0900GMT) JAPAN (YEN) 159.4100 ▲ 159.5600 HONG KONG (HK DOLLAR) 7.8369 ▼ 7.8360 TAIWAN (NT DOLLAR) 31.9610 ▲ 31.9800 THAILAND (BAHT) 32.4400 ▲ 32.6500 S. KOREA (WON) 1,501.5500 ▲ 1,510.5600 SINGAPORE (DOLLAR) 1.2831 ▲ 1.2865 INDONESIA (RUPIAH) 17,030.000 ▼ 16,990.000 MALAYSIA (RINGGIT) 4.0250 ▲ 4.0280	APRIL 6, 2026 US\$/UK POUND 1.3253 ▲ 1.3189 US\$/EURO 1.1556 ▲ 1.1515 US\$/AUSTRALIAN DOLLAR 0.6933 ▲ 0.6890 CANADA DOLLAR/US\$ 1.3921 ▼ 1.3946 SWISS FRANC/US\$ 0.7972 ▼ 0.8008	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$114.60/BBL 171.00 147.80 124.60 101.40 78.20 55.00 \$5.70 30 DAYS TO APRIL 2, 2026

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 6, 2026 (PSEi snapshot on S1/2; article on S2/2)

ICT	P685.000	JFC	P173.000	CNPF	P33.350	MBT	P63.600	BDO	P117.000	ALI	P16.780	URC	P62.950	BPI	P102.000	SM	P610.000	AP	P44.000
Value	P533,293,685	Value	P477,070,907	Value	P392,898,550	Value	P321,847,413	Value	P266,742,245	Value	P259,957,676	Value	P171,549,881	Value	P146,007,870	Value	P139,743,765	Value	P134,153,945
	-P10,000 ▼ -1.439%		-P5,300 ▼ -2.973%		-P0,150 ▼ -0.448%		P0,600 ▲ 0.952%		-P2,000 ▼ -1.681%		-P0,220 ▼ -1.294%		-P1,150 ▼ -1.794%		P0,400 ▲ 0.394%		-P23,000 ▼ -3.633%		-P1,500 ▼ -3.297%

Mideast war threatens PHL growth

BSP may hike if inflation breaches 4%, says AMRO

THE Bangko Sentral ng Pilipinas' (BSP) easing cycle has likely ended, with rate hikes now on the table as energy shocks amid the Middle East war could stoke inflation this year, the ASEAN+3 Macroeconomic Research Office (AMRO) said.

In its latest Regional Economic Outlook for 2026, AMRO said it sees the country's consumer price index (CPI) picking up to 3.9% this year if oil prices hold around \$80-\$90 per barrel.

This is faster than its previous 3.2% estimate and the 1.7% inflation print in 2025.

By next year, AMRO sees inflation cooling to 3.6%.

If realized, the CPI would settle near the upper end of the central bank's 2%-4% goal for two straight years.

AMRO Chief Economist Dong He noted that the Philippines' heavy reliance on imported oil from the Middle East makes it vulnerable to price and supply shocks.

"The Philippines is one of the more affected countries in the region," he told *BusinessWorld* in an e-mail interview. "As a net oil and gas importer, with 98% of its oil imports sourced from the Middle East, the Philippines is exposed to higher oil prices and potential supply disruptions."

For now, Mr. He said the BSP may adopt a "wait-and-see" approach while assessing the duration of the oil supply shocks.

"The policy advice is really to probably wait and see, and see how long the shock would last. I think it's the persistence of the shock that matters," he said at a press briefing on Monday. "If the persistence is longer than expected, then of course, and we see continued inflationary pressures, the central bank may need to react because it has an inflation target range of 1% plus and minus around the 3% target."

BSP, SI/11

By Katherine K. Chan
Reporter

THE MIDDLE EAST conflict threatens the Philippines' growth prospects but a rebound in private spending and robust exports could still position the country as the second fastest-growing economy in the region, the ASEAN+3 Macroeconomic Research Office (AMRO) said.

AMRO Chief Economist Dong He said Philippine gross domestic product (GDP) is expected to expand by 5.3% this year, unchanged from their forecast in January, and by 5.8% in 2027.

"This makes the Philippines one of the faster-growing economies in the region — above the ASEAN (Association of Southeast Asian Nations) average of 4.6% and the ASEAN+3 average of 4.6%," Mr. He told *BusinessWorld* in an e-mail interview. "The acceleration reflects an expected recovery in private consumption and stronger exports."

If both projections hold true, the Philippines would be the second fastest-growing economy within the ASEAN, only trailing Vietnam which is seen to expand by 7.4% this year.

The country is also seen to outpace Indonesia (5%), Cambodia (4.9%), Laos (4.6%), Malaysia (4.6%), Singapore (3.4%), Myan-

mar (2.5%), Brunei (1.9%) and Thailand (1.7%).

The Philippine economy is also expected to surpass its 4.4% growth last year or when the flood control graft scandal slowed government spending, household consumption and investments in the country.

AMRO's projections are within the government's 5-6% GDP growth goal for this year and 5.5-6.5% for 2027.

Household spending, which accounts for over 70% of the country's GDP, grew by 3.8% in the fourth quarter, the weakest pace seen since the -4.8% in the first quarter of 2021. Full-year household spending growth eased to 4.6% in 2025 from 4.9% in 2024.

Although AMRO maintained its growth estimate for the Philippines, it noted that domestic demand may continue to be subdued throughout the year.

"In 2026, tariff effects are expected to materialize and dampen external activity, while domestic demand is also expected to remain soft in a few economies, notably Thailand and the Philippines," AMRO said in its latest Regional Economic Outlook for 2026.

While the country may be well positioned this year, Mr. He also noted that global trade uncertainties and financial market volatility and energy shocks amid the ongoing conflict in the Middle East could weigh on its economic growth.

PHL growth, SI/9

Philippines at 'high risk' for political instability amid Middle East conflict

By Beatriz Marie D. Cruz
Senior Reporter

THE PHILIPPINES remains at "high risk" for political instability as the widening conflict in the Middle East threatens local supply chains and energy security, according to Washington-based South Asia Foresight Network (SAFN).

In its 2026 Economic Crime and Geopolitics Index (ECGI), the Philippines' score rose to 72.6 from 71.65 in November 2025. This score keeps the Philippines at a "high risk" level.

The country first reached the "high risk" level in November last year amid heightened public unrest from the corruption scandal.

The index assesses how a country's corruption levels, severity of economic crime, public response, and geopolitical pressures shape political stability.

Aside from the Philippines, other Southeast Asian countries considered as "high risk" include Myanmar (73), Indonesia (72.1), Cambodia (71.3), and Thailand (70.2).

On the other hand, Vietnam (68.7), Laos (67.5), and Malaysia (65) were classified as "medium risk" countries, while Singapore (59.5) and Brunei (57.9) were considered "low risk."

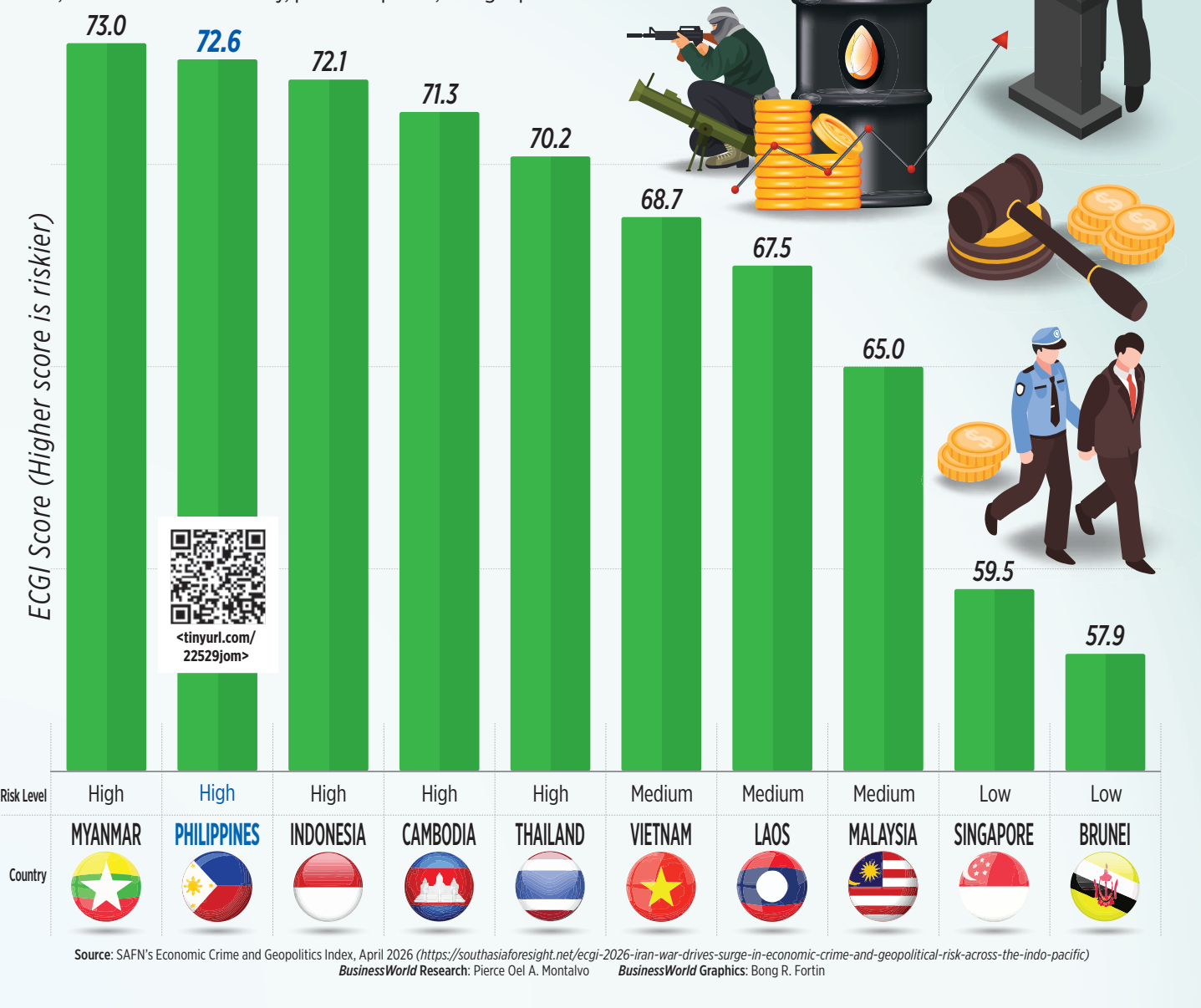
The Philippines obtained a score of 32 in the 2025 Corruption Perceptions Index, 7 in economic crime severity, 7 in public response exposure, and 7.5 in geopolitical influence.

Asanga Abeyagoonasekera, executive director of SAFN at the Millennium Project in Washington, D.C., said the Philippines' archipelagic geography and maritime connectivity make it highly exposed to trade disruptions.

Political instability, SI/11

Iran conflict raises Philippines' risk in Economic Crime and Geopolitics Index

The Philippines' Economic Crime and Geopolitics Index (ECGI) score climbed to 72.6 in April, placing it firmly in the high-risk category — second only to Myanmar in Southeast Asia — as the Iran conflict escalated. The index, published by the South Asia Foresight Network (SAFN), measures a country's risk based on corruption levels, economic crime severity, public response, and geopolitical influence.



FUEL PRICE TRACKER

(week-on-week change)

GASOLINE	
Mar. 24-30	P8.00-12.00
Mar. 31	-P2.35 to +2.90
April 7	P4.90-P5.90
DIESEL	
Mar. 24-30	P15.00-18.00
Mar. 31	P4.50-P12.90
April 7	P17.95-P19.80
KEROSENE	
Mar. 24-30	P12.00-22.00
Mar. 31	P1.00-P2.00
April 7	P8.10-P9.10

• April 7, 12:01 a.m. — Caltex Philippines
 • April 7, 6 a.m. — Petron Corp.; Phoenix Petroleum; Shell Philippines Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.
 • April 7, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)

Pump prices continue to rise; diesel may top P170 per liter

By Sheldeen Joy Talavera
Reporter

PUMP PRICES are expected to continue to go up this week, with diesel likely to go above P170 per liter as the Iran war enters its second month.

In separate advisories on Monday, some major oil companies announced a fresh round of hikes with diesel prices set for another double-digit increase starting Tuesday (April 7).

Shell Pilipinas Corp. will raise prices by P19.80 per liter for diesel, P5.90 per liter for gasoline, and P9.10 per liter for kerosene.

Petron Corp. is set to hike diesel prices by P18.80 per liter, gasoline by P4.90 per liter, and kerosene by P8.10 per liter. Seaoil Philippines, Inc. will implement an increase of P17.95 per liter for diesel, P4.90 per liter for gasoline, and P8.10 per liter for kerosene.

On the other hand, Jetty Petroleum, Inc. will hike prices by P18.60 per liter for diesel and P5.40 per liter for gasoline starting Friday, April 10.

"We believe the delayed implementation will help cushion the impact of the significant increase, particularly on diesel," Jetty President Leo P. Bellas said in a Viber message.

Other oil firms have yet to announce their respective price adjustments as of press time.

With the latest price hikes, diesel prices may go up as high as P172 per liter while gasoline prices may hit nearly P120 per liter.

The Philippines is a net importer of crude oil and relies heavily on crude supplies from the Middle East, the world's top oil-producing region that is currently being disrupted by the Iran war. This dependence makes the country highly vulnerable to global crude price swings.

Since the outbreak of the US-Israel attack on Iran on Feb. 28, the increases in diesel prices have already totaled P100.05 per liter, while gasoline and kerosene have surged by around P52.30 and P82.40 per liter, respectively.

Pump prices, SI/9



PHILIPPINE STAR/MIGUEL DE GUZMAN
 AN ATTENDANT prepares to fill a taxi's tank with fuel at a gas station in Quezon City.