

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
<b>PSEi</b> OPEN: 6,036.98 HIGH: 6,054.05 LOW: 5,970.75 CLOSE: 6,054.05 VOL: 0.789 B VAL(P): 7,797 B 30 DAYS TO APRIL 13, 2026 44.16 pts. 0.72%	<b>APRIL 13, 2026</b> JAPAN (NIKKEI 225) 56,502.77 ▼ -421.34 -0.74 HONG KONG (HANG SENG) 25,660.85 ▼ -232.69 -0.90 TAIWAN (WEIGHTED) 35,457.29 ▲ 39.46 0.11 THAILAND (SET INDEX)* 1,506.84 ▲ 17.18 1.15 S.KOREA (KSE COMPOSITE) 5,808.62 ▼ -50.25 -0.86 SINGAPORE (STRAITS TIMES) 4,973.43 ▼ -15.98 -0.32 SYDNEY (ALL ORDINARIES) 8,926.00 ▼ -34.60 -0.39 MALAYSIA (KLCSE COMPOSITE) 1,680.52 ▼ -10.79 -0.64 <small>* CLOSING PRICE AS OF APRIL 10, 2026</small>	<b>APRIL 10, 2026</b> DOW JONES 47,916.570 ▼ -269.230 NASDAQ 22,902.894 ▲ 80.477 S&P 500 6,816.890 ▼ -7.770 FTSE 100 10,600.530 ▼ -2.950 EURO STOXX50 5,108.160 ▲ 12.330	<b>FX</b> OPEN P60.250 HIGH P60.130 LOW P60.500 CLOSE P60.135 W.AVE. P60.375 VOL. \$1,893.50 M 16.50 ctyvs 30 DAYS TO APRIL 13, 2026 SOURCE: BAP	<b>APRIL 13, 2026</b> LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 159.7300 ▼ 159.2900 HONG KONG (HK DOLLAR) 7.8310 ▼ 7.8299 TAIWAN (NT DOLLAR) 31.8010 ▼ 31.7270 THAILAND (BAHT) 32.2200 ▼ 31.9600 S. KOREA (WON) 1,487.5000 ▼ 1,484.7700 SINGAPORE (DOLLAR) 1.2754 ▼ 1.2733 INDONESIA (RUPIAH) 17,095.000 ▼ 17,085.000 MALAYSIA (RINGGIT) 3.9730 ▼ 3.9600	<b>APRIL 13, 2026</b> CLOSING PREVIOUS US\$/UK POUND 1.3427 ▼ 1.3458 US\$/EURO 1.1686 ▼ 1.1719 US\$/AUSTRALIAN DOLLAR 0.7050 ▼ 0.7060 CANADA DOLLAR/US\$ 1.3843 ▲ 1.3838 SWISS FRANC/US\$ 0.7902 ▲ 0.7891	<b>FUTURES PRICE ON NEAREST MONTH OF DELIVERY</b> \$100.45/BBL \$1.55 30 DAYS TO APRIL 10, 2026

PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 13, 2026 (PSEi snapshot on S1/2; article on S2/2)

ICT	P734.000	BDO	P117.000	BPI	P99.000	JFC	P161.900	SM	P621.000	CNPF	P32.000	APX	P18.300	ALI	P18.060	PLUS	P16.700	URC	P60.000
Value	P947,306,275	Value	P919,281,139	Value	P486,589,342	Value	P387,771,629	Value	P348,383,750	Value	P314,083,395	Value	P255,681,112	Value	P239,176,130	Value	P228,149,806	Value	P226,614,097
P14.000 ▲	1.944%	-P5.800 ▼	-4.723%	-P2.400 ▼	-2.367%	-P7.600 ▼	-4.484%	P0.000 —	0.000%	-P0.200 ▼	-0.621%	-P0.100 ▼	-0.543%	-P0.020 ▼	-0.111%	-P0.100 ▼	-0.595%	-P2.000 ▼	-3.226%

# Tax on LPG, kerosene suspended

**By Chloe Mari A. Hufana**  
Reporter

PRESIDENT Ferdinand R. Marcos, Jr. on Monday said he approved the suspension of excise taxes on liquefied petroleum gas (LPG) and kerosene to soften the impact of rising fuel costs on households, while leaving levies on gasoline and diesel unchanged.

The selective suspension is expected to provide modest

relief to household budgets but may have limited effect on transport costs and inflation, which are more sensitive to diesel prices.

"We have reduced the tax on petroleum products that are directly used in the daily lives of our countrymen under the power given to us by law... meaning lower costs for cooking and the daily needs of each family," he told a briefing in Filipino.

Mr. Marcos said the reduction is equivalent to P3.36 per kilo of

LPG or about P37 per tank and P5.60 per liter of kerosene.

LPG prices are currently around P1,000 to P1,600 per tank, while kerosene prices are around P154 to P177.19 per liter.

Republic Act No. 12316, which took effect on April 13, granted the President emergency powers to cut or suspend excise taxes on fuel products.

Mr. Marcos said the Unified Package for Livelihoods, Industry, Food, and Transport (UPLIFT) Committee will still

convene on Tuesday morning to decide on the possible reduction or suspension of excise taxes on gasoline and diesel.

"What we will do [on April 14] is to make sure... [we have] the supply of oil, food products and all the other raw materials [needed to] continue the running of the economy," the President said.

The country is under a year-long energy emergency as the Middle East crisis threatens its fuel supply. Mr. Marcos estab-

lished the UPLIFT Committee, an inter-agency body responsible for managing the government's response to the war's impact on the economy.

Excise taxes are capped at P6 a liter for diesel and P10 a liter for gasoline and other petroleum products, with a 12% value-added tax applied broadly to goods and services.

**FOOD SUPPLY**  
Meanwhile, Mr. Marcos said he ordered the Department of

Agriculture (DA) and the Tariff Commission to lessen duties on imported food to make them cheaper for Filipino consumers, but he did not expound on the specific rates.

"We will protect consumers, farmers and the industry. That is the balance we are looking for because... the economy is a complicated system," he added.

The DA and local governments are also expected to buy from local farmers.

*Tax, SI/8*

## Fuel retailers roll back gasoline, diesel prices

**By Sheldeen Joy Talavera**  
Reporter

SEVERAL OIL FIRMS are rolling back prices beyond the government's initial projections, with diesel prices expected to drop by up to P23 per liter.

In separate advisories on Monday, fuel retailers announced a reduction in the prices at the pump starting April 14 (Tuesday), reflecting the sharp drop in global oil prices amid the ceasefire in the Middle East.

Shell Philippines Corp. is implementing the biggest rollback, with a reduction of P6.50 per liter for gasoline, P23 per liter for diesel, and P11.50 per liter for kerosene.

Unioil Petroleum Philippines, Inc. will slash gasoline and diesel prices by P4.50 per liter and P20.90 per liter, respectively.

Petron Corp. will reduce gasoline prices by P4.43 per liter, diesel by P20.89 per liter, and kerosene by P8.50 per liter.

Jeti Petroleum, Inc. said it is only reducing diesel prices by P2 per liter as it did not implement the P18.60 hike that the firm was supposed to implement last week. It will not adjust gasoline prices.

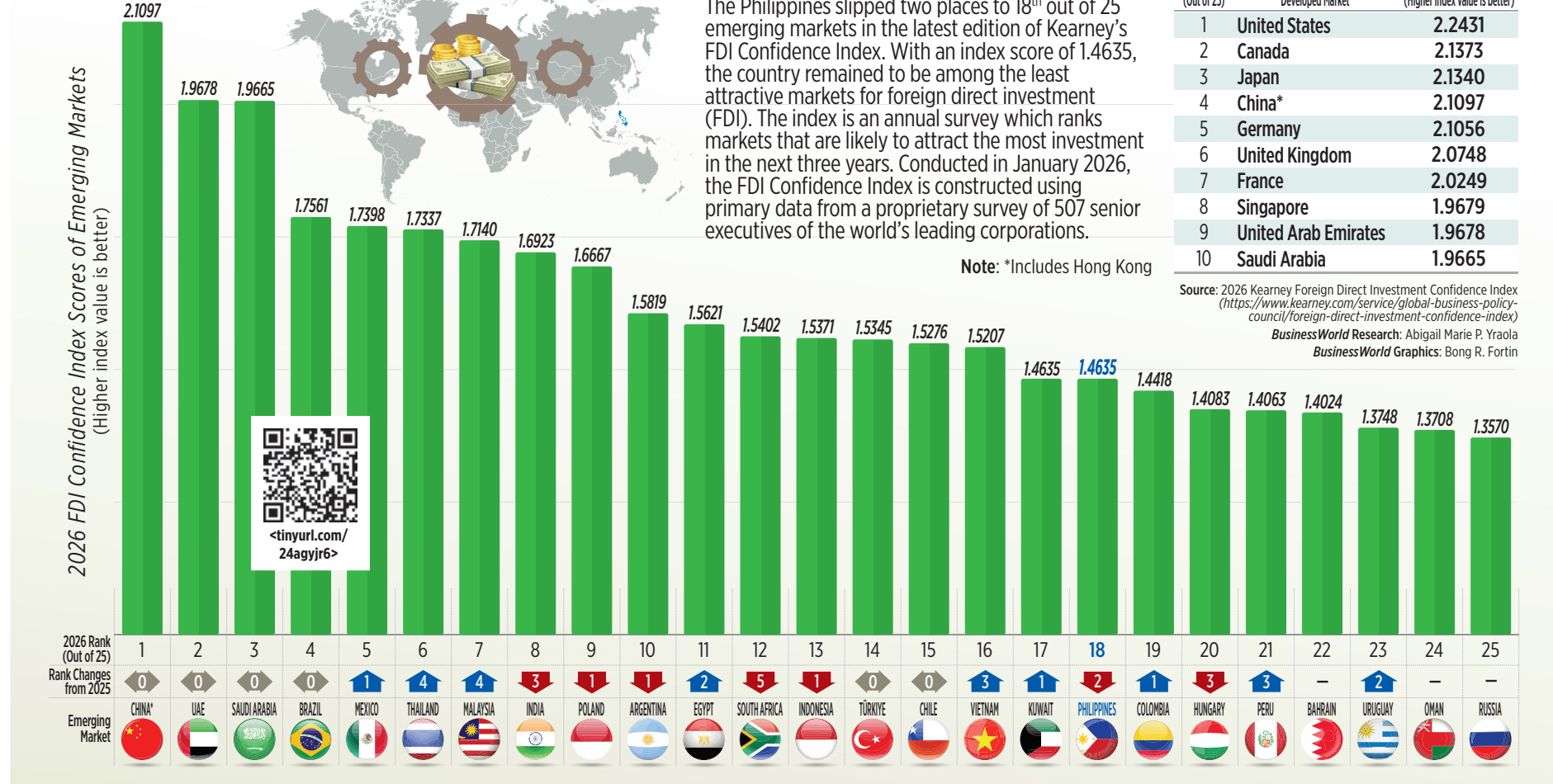
Seaoil Philippines, Inc. will cut gas prices by P4.43 per liter, diesel by P20.89 per liter, and kerosene by P8.50 per liter.

Flying V likewise will reduce gas prices by P4.50 per liter, bio-diesel by P20.90 per liter, and kerosene by P8.50 per liter.

This marked the first rollback in recent months and providing a slight relief to consumers after weeks of consecutive price hikes.

*Fuel, SI/9*

## Philippines falls in FDI Confidence Index



## Philippines lags ASEAN neighbors in FDI Confidence Index

**By Justine Irish D. Tabile**  
Senior Reporter

THE PHILIPPINES dropped two spots to 18<sup>th</sup> out of 25 emerging markets in the 2026 Foreign Direct Investment (FDI) Confidence Index by global management consulting firm Kearney.

The Philippines posted a score of 1.4635 in the index, which ranks markets that are likely to attract the most FDI in the next three years.

This was the third straight year the Philippines' ranking de-

clined in the index. It ranked 16<sup>th</sup> in 2025, 13<sup>th</sup> in 2024 and 12<sup>th</sup> in 2023.

"The index reflects a three-year outlook, so the shift points to softer medium-term investor confidence, rather than any single short-term factor," Kearney Senior Partner, Philippines Country Head & APAC Communications, Media & Technology Lead Marco de la Rosa said in an e-mail interview.

"At the same time, recent Philippine-specific developments, including headlines last year around infrastructure spending and political challenges, may have weighed on investor sentiment,

alongside a more risk-sensitive global environment, making the country a relatively less attractive destination for FDI," he added.

The Philippines was rocked by a corruption scandal last year that linked government officials, lawmakers, and public contractors to anomalous flood control projects.

In 2025, the Philippines saw its FDI net inflows drop 17.1% year on year to \$7.791 billion. This was the lowest yearly FDI level since 2020.

The downtrend continued at the start of this year as January FDI net inflows slid to a four-month low of \$443 million,

39.2% lower compared with the same month a year ago.

Conducted in January 2026, the FDI Confidence Index uses primary data from a proprietary survey of 507 senior executives of the world's top corporations.

"China, the United Arab Emirates, and Saudi Arabia lead the emerging market ranking for the third consecutive year," Kearney said.

Among emerging markets, the Philippines fell behind regional peers such as Thailand (6<sup>th</sup>), Malaysia (7<sup>th</sup>), Indonesia (13<sup>th</sup>) and Vietnam (16<sup>th</sup>).

"Other ASEAN (Association of Southeast Asian Nations) markets have become more attractive, partic-

ularly those benefiting from supply chain shifts and stronger positioning in innovation," Mr. de la Rosa said.

"Thailand and Malaysia are benefiting from China+1 diversification, while Vietnam stands out for linking talent to a clear sector strategy, particularly in semiconductors."

Ateneo Center for Economic Research and Development Director Ser Percival K. Peña-Reyes said that the steady decline in the index is not driven by a single factor but rather by the Philippines' relative underperformance versus peers and persistent structural constraints.

*Confidence Index, SI/9*

## Housing dream slips further for Manila's working poor

**By Beatriz Marie D. Cruz**  
Senior Reporter

ELISA T. IFURUNG still imagines the day she can stop packing belongings into rented rooms. The 69-year-old retired household helper has moved five times as landlords raised rents beyond what her family could afford, each transfer shrinking the chances of settling down in a home she can call her own.

Her son, who works at a business process outsourcing company, pays P4,000 a month for a one-bedroom house in Quezon City, where they live

quietly and keep expenses tight. Buying a house, Ms. Ifurung said, no longer feels reachable.

"What matters is we are able to put food on our table everyday — other material things don't matter, for now," she told *BusinessWorld* in an interview.

She has heard of state-backed housing projects but said the paperwork, fees, and long repayment periods discourage her from even trying.

"Owning a house availed from government housing will take years to pay for," she said. "These days, everything is so expensive."

Her doubts play out against a deepening shelter gap. Government esti-

mates place the Philippines' housing shortage at 2.2 million units, driven by urban migration, land scarcity and wages that lag living costs. The Pambansang Pabahay Para sa Pilipino (4PH) program was designed to cut that backlog but has delivered far fewer homes than planned.

Since 2022, the program has completed 423,430 socialized housing units, well short of the original target of 6.5 million units by 2028, and below the revised goal of 1.1 million. Funding constraints, permitting delays, and affordability limits have slowed progress.

Marife M. Ballesteros, vice-president at the Philippine Institute for Development Studies (PIDS), said the program's

reliance on a build-and-sell model shuts out many intended beneficiaries.

"Most workers seeking a home are low-skilled, have low wages and are mobile," she said in an e-mailed reply to questions. "The government should consider lifecycle-adjusted housing interventions."

Nathaniel A. von Einsiedel, former president of the Chamber of Real Estate and Builders' Associations, Inc., said household earnings simply don't match housing prices.

"While the population continues to increase, the income of the people is not rising commensurately with the increase in cost of the housing units," he said by telephone.

*Housing, SI/10*

**FUEL PRICE TRACKER**  
(week-on-week change)

**GASOLINE**

Mar. 31 ▲ P2.35 to +2.90

April 7 ▲ P4.90-P5.90

**April 14 ▼ P4.43-P6.50**

**DIESEL**

Mar. 31 ▲ P4.50-P12.90

April 7 ▲ P17.95-P19.80

**April 14 ▼ P20.89-P23.00**

**KEROSENE**

Mar. 31 ▲ P1.00-P2.00

April 7 ▲ P8.10-P9.10

**April 14 ▼ P8.50-P11.50**

• April 14, 12:01 a.m. — Caltex Philippines  
 • April 14, 6 a.m. — Petron Corp.; Phoenix Petroleum; Shell Philippines Corp.; PTT Philippines Corp.; Seaoil Philippines, Inc.  
 • April 14, 8:01 a.m. — Cleanfuel (Shaw Autogas, Inc.)