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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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|-----------------|-------------------|------------------------|--------------------|-----------------|---------------|-----------------------|-----------|--------------|-------------------|-----------|-----------------|----------------------|----------|--------------|-------------------------|----------|---------------|---------------------------|----------|--------------|-------------------------|----------|----------------|---------------------------|----------|---------------|---|-------|-----|-----------|---------------------|--------|-----------------------|---------|---------------------|----------|---------------------|--------------|---------------------|--|---|----------------------|----------|-------------|---------------------|-----------------------|-----------------|--------------------|-------------------|-----------------|-------------------|----------------|-------------------------|--------------------|-----------------|--------------------|-------------------------|--------------------|-----------------|--|-------|----------|---------------|-----------------|-----------|-----------------|------------------------|-----------------|--------------------|-----------------|------------------|-----------------|--|
| PSEi OPEN: 5,990.49 HIGH: 5,990.49 LOW: 5,919.87 CLOSE: 5,946.78 25.20 PTS. 0.42% VOL.: 0.734 B VAL(P): 7.606 B 30 DAYS TO MAY 13, 2026 | MAY 13, 2026 <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (NIKKEI 225)</td><td>63,272.11</td><td>▲ 529.54 0.84</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>26,388.44</td><td>▲ 40.53 0.15</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>41,374.50</td><td>▼ -523.82 -1.25</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,518.39</td><td>▲ 34.83 2.35</td></tr> <tr><td>S.KOREA (KSE COMPOSITE)</td><td>7,844.01</td><td>▲ 200.86 2.63</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>5,001.85</td><td>▲ 55.85 1.13</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>8,630.40</td><td>▼ -40.30 -0.46</td></tr> <tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,746.31</td><td>▼ -4.25 -0.24</td></tr> </table> | CLOSE | NET | % | JAPAN (NIKKEI 225) | 63,272.11 | ▲ 529.54 0.84 | HONG KONG (HANG SENG) | 26,388.44 | ▲ 40.53 0.15 | TAIWAN (WEIGHTED) | 41,374.50 | ▼ -523.82 -1.25 | THAILAND (SET INDEX) | 1,518.39 | ▲ 34.83 2.35 | S.KOREA (KSE COMPOSITE) | 7,844.01 | ▲ 200.86 2.63 | SINGAPORE (STRAITS TIMES) | 5,001.85 | ▲ 55.85 1.13 | SYDNEY (ALL ORDINARIES) | 8,630.40 | ▼ -40.30 -0.46 | MALAYSIA (KLSE COMPOSITE) | 1,746.31 | ▼ -4.25 -0.24 | MAY 12, 2026 <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>DOW JONES</td><td>49,760.560 ▲ 56.090</td></tr> <tr><td>NASDAQ</td><td>26,088.203 ▼ -185.922</td></tr> <tr><td>S&P 500</td><td>7,400.960 ▼ -11.880</td></tr> <tr><td>FTSE 100</td><td>10,265.320 ▼ -4.110</td></tr> <tr><td>Euro Stoxx50</td><td>5,035.660 ▼ -39.190</td></tr> </table> | CLOSE | NET | DOW JONES | 49,760.560 ▲ 56.090 | NASDAQ | 26,088.203 ▼ -185.922 | S&P 500 | 7,400.960 ▼ -11.880 | FTSE 100 | 10,265.320 ▼ -4.110 | Euro Stoxx50 | 5,035.660 ▼ -39.190 | FX OPEN P61.480 HIGH P61.350 LOW P61.680 CLOSE P61.380 W.AVE. P61.508 VOL. \$1,803.92 M SOURCE : BAP | MAY 13, 2026 <table border="1"> <tr><th>LATEST BID (0900GMT)</th><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>157.8700 ▼ 157.6000</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.8305 ▼ 7.8293</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>31.5300 ▲ 31.5390</td></tr> <tr><td>THAILAND (BAHT)</td><td>32.3800 ▲ 32.4200</td></tr> <tr><td>S. KOREA (WON)</td><td>1,490.9000 ▲ 1,491.2500</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.2726 ▲ 1.2728</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>17,460.000 ▲ 17,490.000</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>3.9280 ▲ 3.9320</td></tr> </table> | LATEST BID (0900GMT) | PREVIOUS | JAPAN (YEN) | 157.8700 ▼ 157.6000 | HONG KONG (HK DOLLAR) | 7.8305 ▼ 7.8293 | TAIWAN (NT DOLLAR) | 31.5300 ▲ 31.5390 | THAILAND (BAHT) | 32.3800 ▲ 32.4200 | S. KOREA (WON) | 1,490.9000 ▲ 1,491.2500 | SINGAPORE (DOLLAR) | 1.2726 ▲ 1.2728 | INDONESIA (RUPIAH) | 17,460.000 ▲ 17,490.000 | MALAYSIA (RINGGIT) | 3.9280 ▲ 3.9320 | MAY 13, 2026 <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.3510 ▼ 1.3533</td></tr> <tr><td>US\$/EURO</td><td>1.1695 ▼ 1.1744</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.7235 ▼ 0.7217</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3707 ▲ 1.3705</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.7827 ▲ 0.7807</td></tr> </table> | CLOSE | PREVIOUS | US\$/UK POUND | 1.3510 ▼ 1.3533 | US\$/EURO | 1.1695 ▼ 1.1744 | US\$/AUSTRALIAN DOLLAR | 0.7235 ▼ 0.7217 | CANADA DOLLAR/US\$ | 1.3707 ▲ 1.3705 | SWISS FRANC/US\$ | 0.7827 ▲ 0.7807 | FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$104.70/BBL 30 DAYS TO MAY 12, 2026 \$3.60 |
| CLOSE | NET | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JAPAN (NIKKEI 225) | 63,272.11 | ▲ 529.54 0.84 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HONG KONG (HANG SENG) | 26,388.44 | ▲ 40.53 0.15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TAIWAN (WEIGHTED) | 41,374.50 | ▼ -523.82 -1.25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| THAILAND (SET INDEX) | 1,518.39 | ▲ 34.83 2.35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S.KOREA (KSE COMPOSITE) | 7,844.01 | ▲ 200.86 2.63 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SINGAPORE (STRAITS TIMES) | 5,001.85 | ▲ 55.85 1.13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SYDNEY (ALL ORDINARIES) | 8,630.40 | ▼ -40.30 -0.46 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MALAYSIA (KLSE COMPOSITE) | 1,746.31 | ▼ -4.25 -0.24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CLOSE | NET | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| DOW JONES | 49,760.560 ▲ 56.090 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NASDAQ | 26,088.203 ▼ -185.922 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S&P 500 | 7,400.960 ▼ -11.880 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FTSE 100 | 10,265.320 ▼ -4.110 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Euro Stoxx50 | 5,035.660 ▼ -39.190 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| LATEST BID (0900GMT) | PREVIOUS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JAPAN (YEN) | 157.8700 ▼ 157.6000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HONG KONG (HK DOLLAR) | 7.8305 ▼ 7.8293 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TAIWAN (NT DOLLAR) | 31.5300 ▲ 31.5390 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| THAILAND (BAHT) | 32.3800 ▲ 32.4200 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S. KOREA (WON) | 1,490.9000 ▲ 1,491.2500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SINGAPORE (DOLLAR) | 1.2726 ▲ 1.2728 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| INDONESIA (RUPIAH) | 17,460.000 ▲ 17,490.000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MALAYSIA (RINGGIT) | 3.9280 ▲ 3.9320 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CLOSE | PREVIOUS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| US\$/UK POUND | 1.3510 ▼ 1.3533 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| US\$/EURO | 1.1695 ▼ 1.1744 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| US\$/AUSTRALIAN DOLLAR | 0.7235 ▼ 0.7217 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CANADA DOLLAR/US\$ | 1.3707 ▲ 1.3705 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SWISS FRANC/US\$ | 0.7827 ▲ 0.7807 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

VOL. XXXIX • ISSUE 204

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SI/1-12 • 2 SECTIONS, 18 PAGES

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

| ICT | P785.000 | JFC | P135.000 | BDO | P122.000 | SGP | P29.100 | PGOLD | P46.550 | MER | P630.000 | BPI | P88.000 | MBT | P66.350 | GLO | P1,730.000 | ALI | P15.380 |
|--------|----------------|-------|-------------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|--------------------|-------|-----------------|-------|-----------------|-------|------------------|-------|-------------------|
| Value | P1,278,773,575 | Value | P1,136,015,260 | Value | P565,247,870 | Value | P432,732,915 | Value | P329,013,500 | Value | P298,433,545 | Value | P296,975,715 | Value | P238,814,599 | Value | P207,999,540 | Value | P192,674,842 |
| PO.000 | 0.000% | | -P9.000 ▼ -6.250% | | P3.500 ▲ 2.954% | | P2.150 ▲ 7.978% | | P0.550 ▲ 1.196% | | -P20.000 ▼ -3.077% | | P0.250 ▲ 0.285% | | P0.500 ▲ 0.759% | | P30.000 ▲ 1.765% | | -P0.620 ▼ -3.875% |

Luzon, Visayas grids on red alert

POWER CONSUMERS in Luzon and the Visayas experienced interruptions on Wednesday after red and yellow alerts were raised across the grids following the loss of more than 5,500 megawatts (MW) of power capacity. The National Grid Corp. of the Philippines (NGCP) placed

the Luzon and Visayas grids under red alert from 3 p.m. to 8 p.m., according to separate advisories. Yellow alerts were also raised over the Luzon grid from 2 p.m. to 3 p.m. and from 8 p.m. to 10 p.m., while the Visayas grid was under yellow alert from 8 p.m. to 9 p.m.

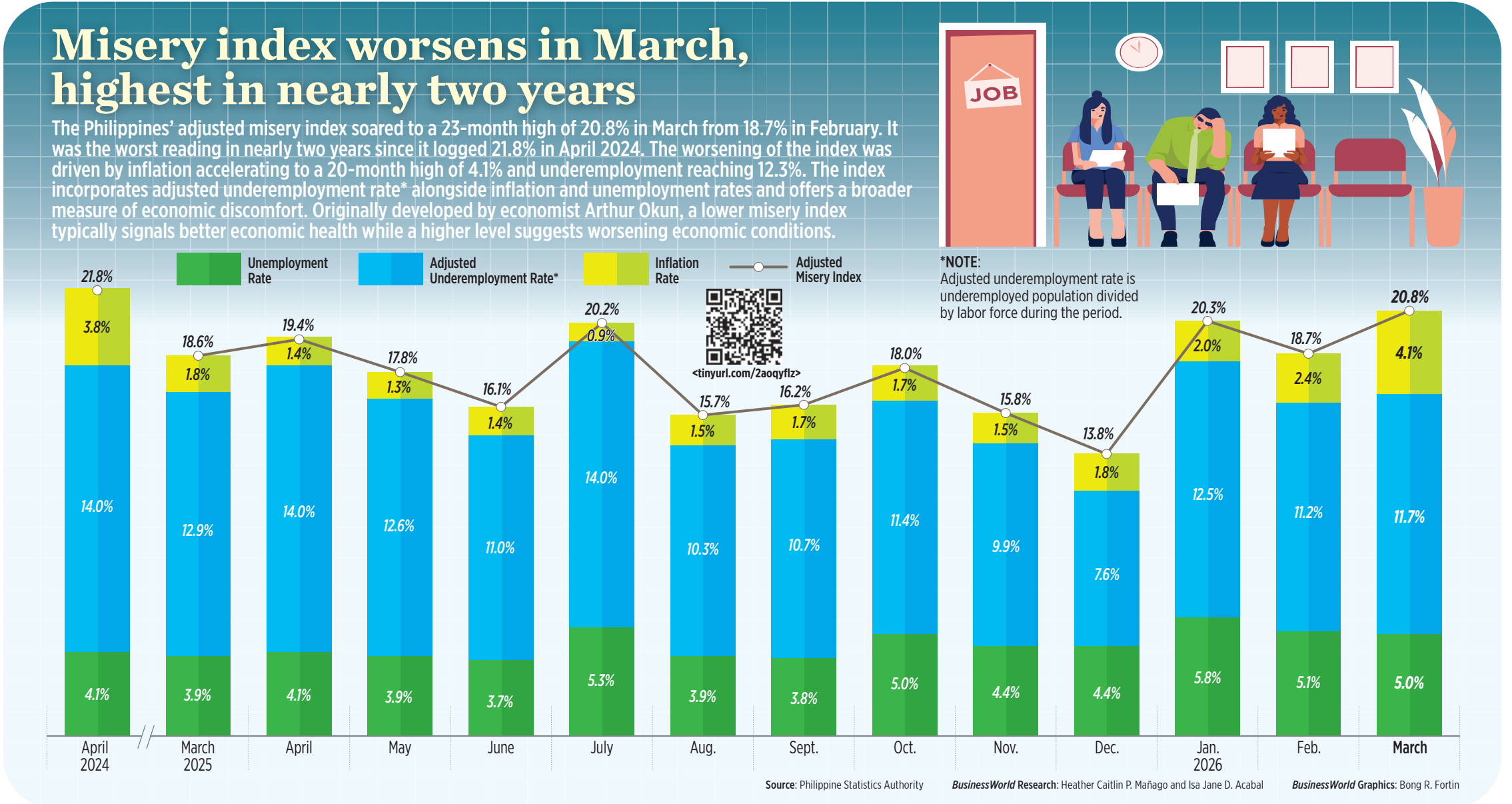
A red alert is issued when available power supply becomes insufficient to meet consumer demand and reserve requirements, while a yellow alert is declared when operating reserves fall below the required contingency level. NGCP said 4,681.6 MW of capacity was unavailable in the Lu-

zon grid during the period, leaving available capacity at 12,447 MW against peak demand of 12,537 MW. The Visayas grid, which imports power from Luzon, had an available capacity of 2,510 MW, only slightly above peak demand of 2,413 MW.

The grid operator said 21 power plants were offline, while 15 others were operating at derated capacities, resulting in a combined loss of 862.3 MW in the Visayas. The Visayas alerts were also linked to the forced interruptions of coal-fired units oper-

ated by Therma Visayas, Inc. (TVI) and Panay Energy Development Corp. Gerry C. Arances, convener of Power for People Coalition, said the grid alerts showed the risks of continued dependence on coal plants.

Red alert, SI/11



Meralco cuts power rates slightly after 3-mo. hikes

By Sheldeen Joy Talavera
Reporter

RESIDENTIAL CUSTOMERS of Manila Electric Co. (Meralco) will see a slight reduction in their electricity bills this month after three consecutive monthly increases, as regulatory interventions softened what could have been a bigger jump in power rates

amid higher fuel prices linked to the Iran war. At a briefing on Wednesday, Meralco said the overall electricity rate for May fell by P0.0151 per kilowatt-hour (kWh) to P14.3345 per kWh from P14.3496 per kWh in April. For households consuming 200 kWh, the adjustment translates to a decrease of about P3 in monthly electricity bills. *Meralco, SI/9*

DoF chief says EV incentive program to be released soon

THE DEPARTMENT of Finance (DoF) said the government expects the release of the Electric Vehicle Incentive Strategy (EVIS) soon as agencies continue to coordinate on the proposed incentive package aimed at accelerating electric vehicle (EV) manufacturing in the Philippines. "It should be very soon," Finance Secretary Frederick D. Go told reporters. *EV incentive, SI/11*

El Niño may strain economy

By Katherine K. Chan
Reporter

THE PHILIPPINE ECONOMY could face added pressure from a looming El Niño episode as it continues to grapple with the fallout from the flood control graft scandal and elevated energy costs linked to the Iran war, according to Nomura Holdings, Inc. Global Markets Research. In a report dated May 12, the Japan-based think tank said the Philippines, along with Thailand, Indonesia, India and Australia, is increasingly vulnerable to mounting economic

pressures tied to inflation, external imbalances and worsening weather conditions. "Thailand, Indonesia, India, Australia and the Philippines are... under growing strain," Nomura said, citing widening twin deficits in some economies and accelerating inflation in others, including the Philippines. The warning comes as the Philippine Atmospheric, Geophysical and Astronomical Services Administration raised the probability of a moderate to severe dry spell to 79% from June until early next year. The latest outlook marked a sharp increase from the 55% probability forecast issued in March. *El Niño, SI/11*