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BusinessWorld



STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi OPEN: 5,935.69 HIGH: 5,983.10 LOW: 5,883.28 CLOSE: 5,910.06 VOL: 0.585 B VAL(P): 6.652 B 31.30 pts. 0.52% 30 DAYS TO JUNE 11, 2026	JUNE 11, 2026 JAPAN (NIKKEI 225) 64,217.27 ▲ 38.00 0.06 HONG KONG (HANG SENG) 24,249.29 ▼ -158.67 -0.65 TAIWAN (TAIEX) 43,149.46 ▼ -76.08 -0.18 THAILAND (SET INDEX) 1,571.34 ▲ 7.75 0.50 S.KOREA (KOSPI) 7,763.95 ▲ 33.13 0.43 SINGAPORE (STRAITS TIMES) 4,994.48 ▲ 35.63 0.72 SYDNEY (ALL ORDINARIES) 8,633.20 ▼ -20.10 -0.23 MALAYSIA (KLSE COMPOSITE) 1,679.53 ▲ 0.57 0.03	JUNE 10, 2026 Dow Jones 49,918.780 ▼ -953.330 NASDAQ 25,169.501 ▼ -509.321 S&P 500 7,266.990 ▼ -119.660 FTSE 100 10,254.810 ▲ 27.480 Euro Stoxx50 5,154.040 ▼ -2.090	FX OPEN P61.350 HIGH P61.170 LOW P61.430 CLOSE P61.350 W.AVE. P61.326 VOL. \$2,273.42 M 4.50 cys SOURCE: BAP	JUNE 11, 2026 LATEST BID (0900GMT) JAPAN (YEN) 160.5200 ▼ 160.4000 HONG KONG (HK DOLLAR) 7.8360 ▲ 7.8364 TAIWAN (NT DOLLAR) 31.6380 ▲ 31.6460 THAILAND (BAHT) 32.9400 ▼ 32.8700 S. KOREA (WON) 1,531.1700 ▼ 1,523.7500 SINGAPORE (DOLLAR) 1.2883 ▼ 1.2876 INDONESIA (RUPIAH) 17,975.000 ▼ 17,950.000 MALAYSIA (RINGGIT) 4.0680 ▼ 4.0630	JUNE 11, 2026 US\$/UK POUND 1.3363 ▼ 1.3386 US\$/EURO 1.1533 ▼ 1.1554 US\$/AUST DOLLAR 0.6994 ▲ 0.7007 CANADA DOLLAR/US\$ 1.3976 ▲ 1.3931 SWISS FRANC/US\$ 0.8000 ▲ 0.7987	FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$87.10/BBL 116.50 108.20 99.90 91.60 83.30 75.00 \$2.20 30 DAYS TO JUNE 10, 2026

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • JUNE 11, 2026 (PSEi snapshot on S1/4; article on S2/2)

ICT	P898.000	BDO	PT16.300	ALI	P12.740	AC	P386.000	JFC	P128.000	MBT	P63.000	TEL	P1,083.000	SGP	P29.500	MER	P574.000	URC	P55.900
Value	P1,470,796,525	Value	P604,049,433	Value	P320,382,166	Value	P288,082,132	Value	P244,352,927	Value	P232,638,937	Value	P193,324,785	Value	P186,607,840	Value	P148,621,020	Value	P117,477,294
P6.000	▲ 0.673%	-P4.300	▼ -3.566%	-P0.460	▼ -3.485%	P1.000	▲ 0.260%	-P1.100	▼ -0.852%	-P1.000	▼ -1.563%	-P2.000	▼ -0.184%	-P0.700	▼ -2.318%	P0.000	— 0.000%	-P3.100	▼ -5.254%

War could set back PHL dev't gains

THE PHILIPPINES risks losing part of its recent human development gains as the Middle East conflict weighs on the economy, with the impact expected to be more significant as the crisis continues, according to the United Nations Development Programme (UNDP).

In a policy brief, the UNDP said the country is among the hardest hit in the region, as it depends on the Middle East for most of its crude oil supply and is a net importer of food and fertilizer. "The shock has reached households through three reinforcing channels: energy

imports, agricultural inputs, and labor migration and remittances. These channels converge on the country's development trajectory: The UNDP estimates that the immediate impact of the crisis could set back the Philippines' human development progress by the equivalent of 0.01 to 0.05

years, with losses compounding the longer the disruption persists," it said. The policy brief titled "Socioeconomic Impact of the Middle East Conflict on the Philippines" was prepared by Mohamed Shahudh, country economist for UNDP Philippines.

Since the Iran war began on Feb. 28, the Philippines' macroeconomic conditions have weakened, as seen in the spike in inflation due to soaring pump prices, the peso depreciation, and a slowdown in economic growth.

War, S1/10

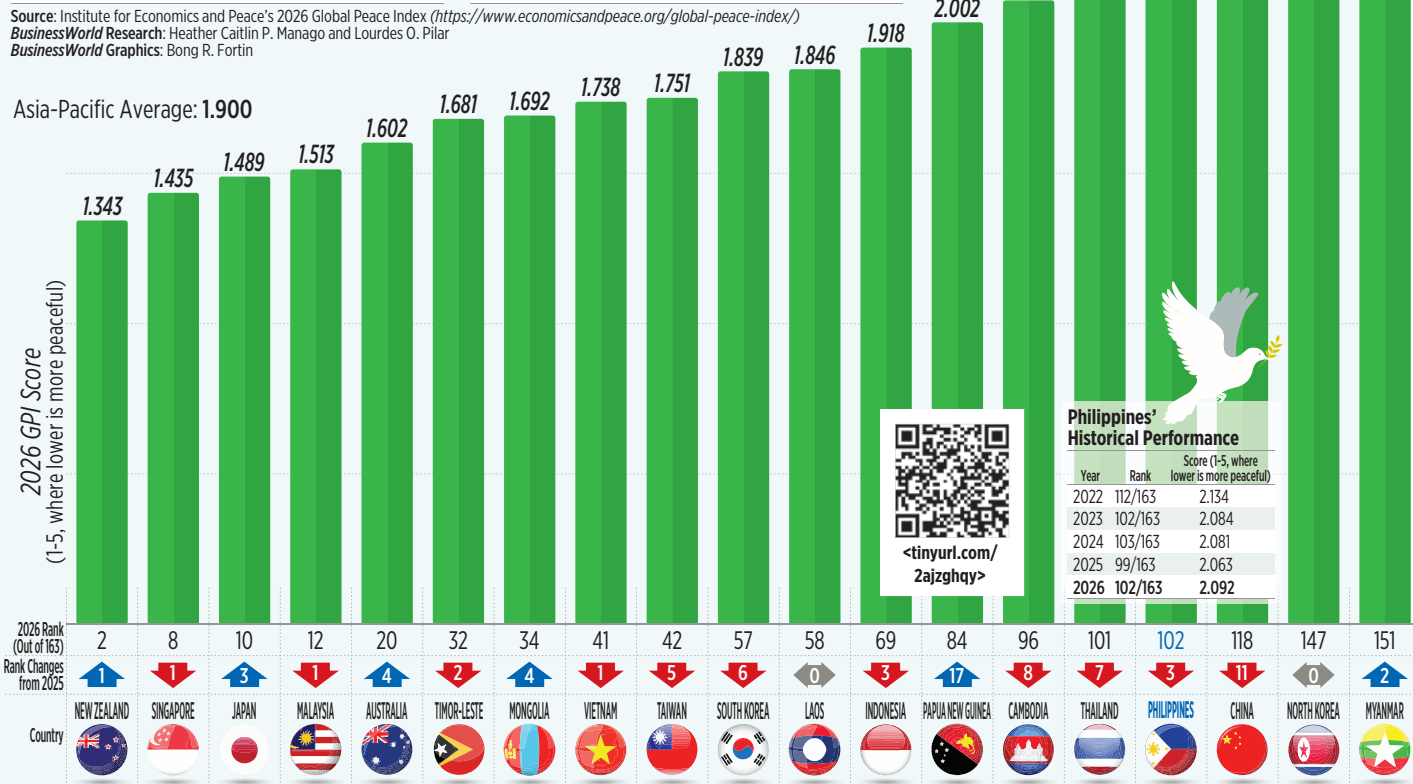
Philippines slips in global peace ranking, scores below Asia-Pacific average

The Philippines fell three places to 102nd out of 163 countries in the 2026 edition of the Global Peace Index (GPI) published by the Institute for Economics and Peace. This was the country's worst placement in two years or since it ranked 103rd in 2024. On a scale of 1-5, where lower score means a more peaceful country, the Philippines had an overall score of 2.092, worse than the Asia-Pacific average of 1.900. The GPI measures a country's state of peace — the absence of violence and the fear of violence — across three domains: the level of societal safety and security, the extent of ongoing domestic and international conflict, and the degree of militarization.



Most Peaceful Countries			Least Peaceful Countries		
2026 Rank (Out of 163)	Country	2026 GPI Score (1-5, where lower is more peaceful)	2026 Rank (Out of 163)	Country	2026 GPI Score (1-5, where lower is more peaceful)
1	Iceland	1.161	163	Russia	3.367
2	New Zealand	1.343	162	Sudan	3.195
3	Switzerland	1.363	161	Dem. Rep. of the Congo	3.189
4	Slovenia	1.369	160	Ukraine	3.184
5	Ireland	1.371	159	Israel	3.124

Philippines' Profile, 2026	
Domain	Score (1-5, where lower is more peaceful)
Safety and Security	2.377
Ongoing Conflict	2.069
Militarization	1.716



Banks' real estate exposure edges up at end-March

By Katherine K. Chan
Reporter

PHILIPPINE BANKS and trust entities' exposure to the property sector inched up in the first quarter amid improving market sentiment, data from the Bangko Sentral ng Pilipinas (BSP) showed.

Banks' real estate exposure ratio climbed to 19.07% in the first quarter from the seven-year low of 18.93% at end-December.

Year on year, however, it slipped from 19.41% seen at end-March last year.

Ruben Carlo O. Asuncion, chief economist at Union Bank of the Philippines, said banks' exposure to the property industry went up on a quarterly basis as sentiment began to recover and real estate projects resumed.

However, lending to other industries may have outpaced those extended to the property sector, which could explain the year-on-year drop in banks' real estate exposure, he noted.

"The slight year-on-year decline in banks' real estate exposure reflects faster expansion in non-property lending alongside more measured credit allocation to the sector amid tighter financial conditions last year," Mr. Asuncion said in a Viber message.

"The quarter-on-quarter uptick likely indicates a modest rebound in lending activity at the start of 2026, supported by improving sentiment and project resumption," he added.

Sustained lending for ongoing development projects and the slightly higher demand for property-related loans may have also

Real estate, S1/10

Meralco rates climb P0.15/kWh in June

OVER EIGHT MILLION customers served by Manila Electric Co. (Meralco) will face higher bills this June, as the power distributor raises electricity rates due to higher generation charges.

The overall electricity rate is set to increase by P0.1488 per kilowatt-hour (kWh) to P14.4833 per kWh this month from P14.3345 per kWh in May, Meralco said in a statement on Thursday.

For households consuming 200 kWh, the adjustment translates to an increase of about P30 in monthly electricity bills. Those consuming 300 kWh, 400 kWh, and 500 kWh will pay an additional P45, P60, and P74, respectively.

Meralco Spokesperson Joe R. Zaldarriaga attributed the rate hike to higher generation charges, which increased by P0.2762 per kWh month on month to P9.0704 per kWh.

The upward adjustment in generation charge was driven by the increase in Wholesale Electricity Spot Market (WESM) prices to P7.0281 per kWh.

This was offset by lower line rental and other charges following the lifting of the suspension of WESM operations on May 1. "There was a limitation in generation following the tripping of several transmission lines. That is the reason for the spike in prices in the WESM," Mr. Zaldarriaga said in Filipino.

Meralco, S1/10

BIR prepares for rollout of global minimum tax regime

By Justine Irish D. Tabile
Senior Reporter

THE BUREAU of Internal Revenue (BIR) is preparing for the implementation of a proposed

global minimum tax (GMT) regime aimed at ensuring that large multinational companies pay a minimum level of tax on income earned in the Philippines.

"As global tax rules evolve, we have to make sure that income earned in the Philippines remains

taxable in the Philippines," said BIR Commissioner Charlito Martin R. Mendoza in a statement on Thursday.

"At this stage, our immediate priority is to build the capability of our personnel and prepare the systems, processes, and organizational struc-

tures needed to administer the proposed regime effectively," he added.

The Philippines joined the Organisation for Economic Co-operation and Development's (OECD) Inclusive Framework in 2023, with a commitment to adhere to the

BIR, S1/10