



# DASHBOARD

Changing News. Your Guide.

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## MACROECONOMIC SNAPSHOT

### DTI keeps \$80.2-B export target

The Department of Trade and Industry has maintained its exports target of \$80.2 billion this year saying the services sector will propel exports growth this year. "The private sector and the DTI will keep the absolute target for 2012," said Bureau of Export Trade Promotion Director Senen M. Perlada, who is also the Executive Director of the Export Development Council. The country's exports target for 2012 is \$80.2 billion. To compensate for the loss of revenues from merchandise exports, service exports must be increased, Perlada explained. Services exports, which include information technology and business process outsourcing, presently only accounts for 20 percent of our total exports. Electronics exports accounts for almost half of our total exports. This trend in the services exports will cushion the decline in export receipts and help us meet our targets in 2012," he said. (Manila Bulletin)

### 90% of department budgets for 2012 released—DBM

The government is gunning for the completion of infrastructure projects before the rainy season sets in, as Malacañang released an "unprecedented" 90.5 percent of department budgets just two weeks into the year. For 2012, the executive departments have been earmarked a total of P869.9 billion. Budget Secretary Florencio B. Abad said Tuesday. The release of P786.6 billion as of January 15 was made possible due to the early passage of the 2012 national budget as well, the limited number of permitted lump-sum funds and the disaggregation of other lump-sum funds. "The funds (disbursed) correspond to important items in the 2012 General Appropriations Act for various government programs, activities and projects," Abad said. "The early substantial releases will also allow the administration to jumpstart most of its programmed infrastructure projects and complete them well before the rainy season and typhoons set in," he said. (The Philippine Star)

### Much better 2012 expected

The economy could perform much better this year, a Cabinet official said in an interview published yesterday, pointing to "upside risks" amid continued global concerns. "One is that the world environment will become better. Second is that government infrastructure spending will become fully on track," Socioeconomic Planning Secretary Cayetano W. Paderanga, Jr. told New York-based think tank GlobalSource Partners. Other possible growth drivers include the tourism and business process outsourcing (BPO) industries, he said, adding that economic restructuring by China could also end up benefiting the Philippines. (BusinessWorld)

## FINANCIAL TRENDS

### Index climbs to new record high on rate cut speculation

The local stock index rose to a new record high yesterday on expectations the Bangko Sentral ng Pilipinas is set to cut interest rates leading to more demand for loans and big purchases. The Philippine Stock Exchange index gained 34.86 points or 0.75 percent to finish at 4,677.62, its highest level ever, led by large-cap stocks Philippine Long Distance Telephone Co., Ayala Land, and JG Summit Holdings Inc. (The Philippine Star)

### P/\$ rate closes at P43.40/\$1

The peso exchange rate closed higher at P43.40 to the US dollar yesterday at the Philippine Dealing & Exchange Corp. (PDEX) from P43.62 the previous day. The weighted average rate appreciated to P43.509 from P43.686. Total volume amounted to \$1.449.64 billion. (Manila Bulletin)

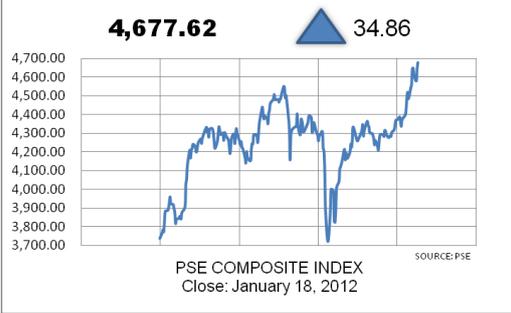
## INDUSTRY BUZZ

### Porsche ends 2011 with delivery record

Dr. Ing. h.c. F. Porsche AG, Stuttgart set a new delivery record in 2011: 118,867 vehicles were sold worldwide; a 22.2 per cent increase compared with the year before. The Stuttgart-based sports car manufacturer thereby significantly exceeded the planned target of 100,000 customer deliveries in 2011. "With sports car sales of just less than 120,000, 2011 was a record year for Porsche," said Matthias Müller, President and Chief Executive Officer of Porsche AG (Philippine Daily Inquirer)

### Suzuki plans to double production, eyes 25% market share

Suzuki Philippines Inc. is doubling its motorcycle production capacity to 200,000 units as it eyed 25 percent market share by 2015 from the current 14 percent amid a robust domestic motorcycle market. Benedict Martin Arreola, SPH assistant general manager for motorcycles, said they will consolidate its production in its P1-billion new plant in Carlubang, Laguna plant that will open in July this year with a capacity of 200,000 units. For this year, the company is eyeing total sales of 120,000 units or 28 percent higher than its 2011 sales figure of 93,300 units to account for 13 to 14 percent share out of the total 730,000 unit industry sales or sales of the members of the Motorcycle Development Program Participants Association (MDPPA). (Manila bulletin)



	Wednesday, January 18 2012	Year ago
Overnight Lending, RP	6.50%	6.00%
Overnight Borrowing, RRP	4.50%	4.00%
91 day T Bill Rates	0.919%	3.85%
Lending Rates	7.7195%	7.79%

