



# DASHBOARD

Changing News. Your Guide.

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## MACROECONOMIC SNAPSHOT

### Philippines president sees further growth

Philippine government bonds are in demand among emerging-market investors, and President Benigno Aquino III says he is optimistic that a bold anticorruption campaign and stronger tax collection will help the economy expand despite the uncertain global outlook for 2012. Some analysts have suggested that Mr. Aquino's bid to shake up the Philippines could be disruptive in the short term and alarm potential investors. Elected in 2010, he has moved aggressively to counter the corruption that has plagued the country for decades and which stumped his mother, former President Corazon Aquino. (The Wall Street Journal)

### Moody's warns global firms of downgrades

Debt watcher Moody's warned that it may cut the credit ratings of 17 global and 114 European financial institutions in another sign the impact of the euro zone government debt crisis was spreading throughout the global financial system. It was reviewing the long-term ratings and standalone credit assessments of a range of banks, Moody's Investors Service added. It said among 17 banks and securities firms with global capital markets operations, it might cut the long-term credit rating of UBS, Credit Suisse and Morgan Stanley by as much as three notches following the review. It said the guidance was indicative. Among the banks that might be downgraded by two notches are Barclays, BNP Paribas, Credit Agricole, Deutsche Bank, HSBC Holdings, and Goldman Sachs. (BusinessWorld)

### Hike in PH competitiveness rating seen in 2012

Trade Secretary Gregory L. Domingo is optimistic that the country's global competitiveness ranking will improve this year, now that the government has finally eased the business registration processes in the country through the Philippine Business Registry (PBR). According to Domingo, one of the major factors attributed to Philippines' poor performance in competitiveness surveys was what corporations had deemed as slow and inefficient registration processes. This was among the more critical considerations that had put the Philippines at 136th place in the Doing Business Survey published by the World Bank-International Finance Corp. Domingo noted that through the PBR, the government was able to streamline business registration, serving as a one-stop shop for entrepreneurs who need to transact with several agencies to be able to start operating a business. (Philippine Daily Inquirer)

## FINANCIAL TRENDS

### PSEi skyrockets to new record high of 4,880.71

The local stock index skyrocketed to a new record high on Friday as favorable jobs and housing data in the United States encouraged investors to resume loading up on equities after a three-day slump. The main-share Philippine Stock Exchange index closed at an all-time high of 4,880.71, gaining 114.14 points or 2.4 percent. The local index also touched a new intra-day high of 4,886.99, surpassing the peak seen earlier this month. (Philippine Daily Inquirer)

### P/\$ rate stands at P42.615/\$1

The peso exchange rate stands at P42.615 to the US dollar, the closing rate last Friday at the Philippine Dealing & Exchange Corp. (PDEX). The weighted average rate stands at P42.655. (Manila Bulletin)

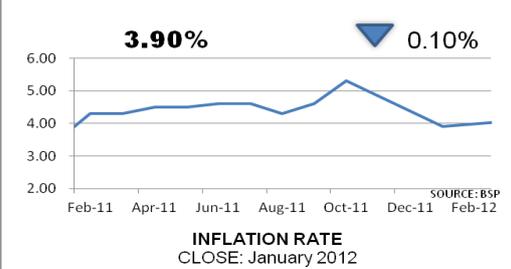
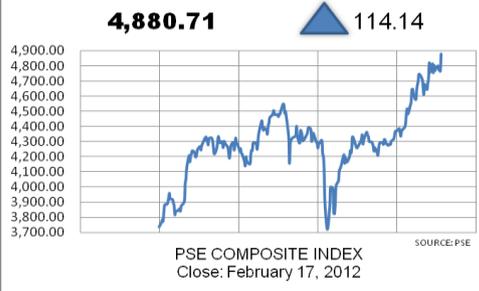
## INDUSTRY BUZZ

### Toyota tops J.D. Power dependability ranking

Whether they are American, Japanese or South Korean brands, cars go on to turn more dependable, according to the latest automobile ratings from research organisation J.D. Power and Associates. In the 2012 vehicle dependability study, J.D. Power pronounced that auto trustworthiness soared to the tip turn given the organisation proposed measuring decades ago. Lexus, the luxury multiplication of Toyota Motor Corp., scored the best of 32 brands, notching usually 86 problems for 100 vehicles. German sports automobile maker Porsche was second at 98. Cadillac, the resurgent luxury multiplication of General Motors Co. was scored equally with Toyota for third at 104 and Toyota's budget-oriented Scion nameplate was fifth at 111. (BusinessMirror)

### Honda eyes sales of 16,000 units this yr

Honda Cars Philippines (HCP) targets to sell 16,000 units this year as it makes a return in the Philippine automobile market with the launch of the new City subcompact last month and the new Civic. The Philippine subsidiary of Japan-based Honda Motor Company Limited assembles and distributes the City, Jazz, Civic, Accord and the CR-V sport utility vehicle models in the country. In 2011, HCP sold 11,611 units, lower by 30 percent from 16,604 units sold in 2010. "We plan to go back to 2010 levels before the tsunami and the flooding in Thailand. Our Thai plant is still recovering. There is not date yet for the reopening," said Honda Cars Philippines president and general manager Tatsuya Natsume. (The Philippine Star)



	Friday, February 17 2012	Year ago
Overnight Lending, RP	6.25%	6.50%
Overnight Borrowing, RRP	4.25%	4.50%
91 day T Bill Rates	0.919%	3.85%
Lending Rates	7.7430%	7.79%

