



# DASHBOARD

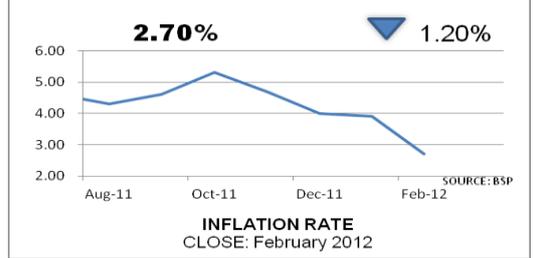
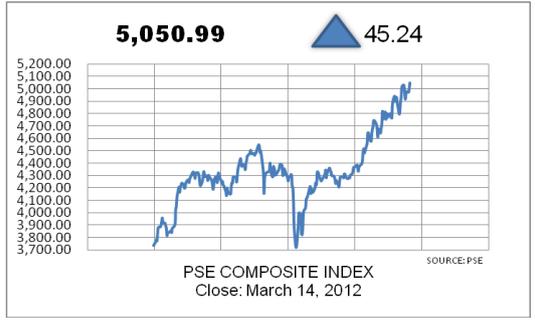
Changing News. Your Guide.

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## MACROECONOMIC SNAPSHOT



	Wednesday, March 14 2012	Year ago
Overnight Lending, RP	6.00%	6.50%
Overnight Borrowing, RRP	4.00%	4.50%
91 day T Bill Rates	2.148%	3.85%
Lending Rates	7.7871%	7.79%

### P2.006-trillion budget eyed

Exports in January rose three percent to \$4.121 billion from \$4 billion a year earlier, ending eight months of decline that started in May 2011, NSO reported Tuesday. Month-on-month, export revenues rose 21 percent from \$3.407 billion recorded in December 2011. Electronics shipments, which account for 52.2 percent of the total export revenues in January rose 0.4 percent in January to \$2.152 billion from \$2.142 billion in the same period last year. Month-on-month, value of shipments rose 35.1 percent from \$1.593 billion posted in December 2011. Japan, including Okinawa, is still the top destination for Philippine exports, comprising a 17.2 percent share. Export to Japan rose 11.3 percent to \$706.92 million in January from \$634.87 million recorded in the same period last year. Exports to the US, including Alaska and Hawaii, which has 16 percent share of the January export bill, rose 23.5 percent to \$657.58 million from \$532.29 million last year. (The Philippine Star)

### Philippine execs turn more bullish on economy

Filipino business executives have turned more upbeat about the country's economic prospects this year and, according to the head of the Makati Business Club, the Aquino administration's drive to impeach Chief Justice Renato Corona has contributed largely to it. In its biannual Executive Outlook Survey, the umbrella organization of the country's biggest corporations, said that eight out of 10 senior business executives believed that gross domestic product growth would be better this year. This view offers little surprise since the local economy grew by only 3.7 percent in 2011 due to the government's decision to tighten its purse strings as it sought to clean up processes it said were prone to corruption. (Philippine Daily Inquirer)

### GDP growth may hit 4.7% in Q1: think tank

The Philippine economy may post a growth of 4.7 percent in the first quarter of the year on the back of improved government spending, according to the First Metro Investment Corp. (FMIC)-University of Asia and the Pacific Capital Market Research Center. UA&P Senior Economist Victor A. Abola told the BusinessMirror that attaining a growth of 4.7 percent may be feasible in the first quarter. This will contribute positively to helping in the attainment of their full-year forecast of 5.5 percent in 2012. In its latest edition of Market Call, FMIC and UA&P Capital Markets Research Center said government spending will improve on the back of increased spending for infrastructure projects, including various public-private partnership (PPP) projects expected this year. (BusinessMirror)

## FINANCIAL TRENDS

### Index up 0.90%, hits new all-time high

Stocks hit a fresh all-time high and closed higher for the second consecutive trading session on Wednesday as investors welcomed reports noting that several United States banks passed a government-issued economic "stress test." The Philippine Stock Exchange index rallied by 0.90% or 45.24 points to close at 5,050.99, while the broader all-share index was similarly up by 0.67% or 22.44 points to 3,388.49. (BusinessWorld)

### P/\$ rate closes at P42.88/\$1

The peso exchange rate closed lower at P42.88 to the US dollar Wednesday at the Philippine Dealing & Exchange Corp. (PDEX) from P42.66 the previous day. The weighted average rate depreciated to P42.734 from P42.565. Total volume amounted to \$1.225.4 billion. (Manila Bulletin)

## INDUSTRY BUZZ

### Mazda Philippines expands dealership network

Mazda Philippines is expanding its dealership network with the opening of eight new dealerships within the year, supporting the upcoming launches of three all new vehicles. Mazda Dagupan is the first full-service Mazda dealership to open among the eight planned for this year. The expansion will continue through the year with construction in Manila Bay, Pasig, Cavite, Tarlac, Cabanatuan, Iloilo and Davao, bringing the total number of Mazda dealerships to 16 by the end of 2012. The Mazda Dagupan dealership is managed by the Laus Auto Group, one of the biggest auto dealership networks in the country. The facility is the second Mazda dealership in the northern Luzon province. Located in Lucao in Dagupan City, Mazda Dagupan boasts of a five-vehicle showroom and full-service bays. (The Philippine Star)

### Honda to build 4th motorcycle plant in Indonesia

Honda Motor Co. said its Indonesian joint venture will spend 3.1 trillion rupiah (\$340 million) to build a new scooter factory, boosting its capacity in the world's third-biggest two-wheeler market by a quarter to 5.3 million motorcycles a year. Production at Honda's fourth Indonesian motorcycle factory is slated to start in autumn 2013, with annual capacity of 1.1 million scooters, it said in a statement on Tuesday. (BusinessWorld)

