



DASHBOARD

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MACROECONOMIC SNAPSHOT

Quality of employment improves – NEDA

The National Economic and Development Authority has stressed that the quality of employment in January 2012 improved due to the expansion of remunerative wage and salary employment as well as the rebound of full-time employment growth. "The growth of remunerative wage and salary employment expanded by 3.3 percent from a negative 1.2 percent in January 2011. Likewise, the growth of full-time employment rebounded from negative 2.6 percent in January 2011 to 2.6 percent in January 2012," NEDA Deputy Director General Margarita R. Songco said. Songco said that based on the labor force survey, majority of Filipino workers remained employed in more remunerative and stable work considering wage and salary workers comprised 54.8 percent of total workers and 3.6 percent were employers. Lesser proportions were self-employed (30.1%) and unpaid workers (11.5%). (Manila Bulletin)

Asia business sentiment rebounds in Q1

Business sentiment among Asia's top companies improved dramatically in the first quarter following three straight quarterly declines, buoyed by signs of recovery in the United States and some steadying of Europe's debt crisis. But concerns persist over rising costs and the state of the global economy. The quarterly Thomson Reuters-INSEAD Asia Business Sentiment Index jumped to 74 from 57 in the fourth quarter of 2011. The index was the highest since the first quarter of last year. A reading above 50 indicates an overall positive outlook. More than half the companies that responded to the survey said their outlook for the next six months was positive compared with fewer than a third in the fourth quarter. (BusinessWorld)

Philippine economy performing well - WTO

The World Trade Organization has cited the Philippine economy for performing well since its last review in 2005 largely because of its open trade policy, but said the economy is operating below its potential due to the slow pace of reforms to further open up the economy and institute governance reforms that constrained overall growth. This was contained in the 4th WTO Trade Policy Review of the Philippines conducted on March 20 to 22 this year. The report, however, said that improved productivity is essential for the Philippines to compete with low-cost neighboring economies, and additional steps are needed to promote more competition, improve human capital, eliminate limitations on foreign investment, reduce incentives, and reform state-owned institutions. (Manila Bulletin)

FINANCIAL TRENDS

Philippine stocks expected to climb anew

The local stock index may resume its climb and even retest recent highs this week on the back of some fund realignment and window-dressing activities, stock experts said. Last week, the Philippine Stock Exchange index gave up 103.45 points, or 2 percent, to finish at 5,042.44 on Friday. A new intraday high of 5,146.17 points was recorded last Monday, but the index had since pulled back due to renewed concerns on global growth. (Philippine Daily Inquirer)

P/\$ rate stands at P42.955/\$1

The peso exchange rate stands at P42.955 to the US dollar, the closing rate last Friday at the Philippine Dealing & Exchange Corp. (PDEX). The weighted average rate stands at P43.050. (Manila Bulletin)

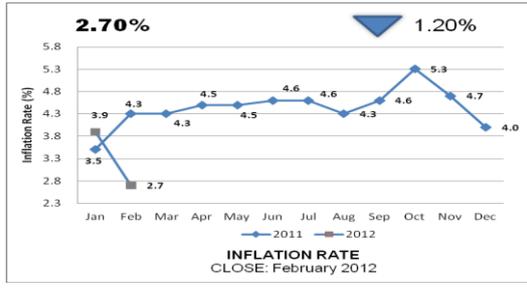
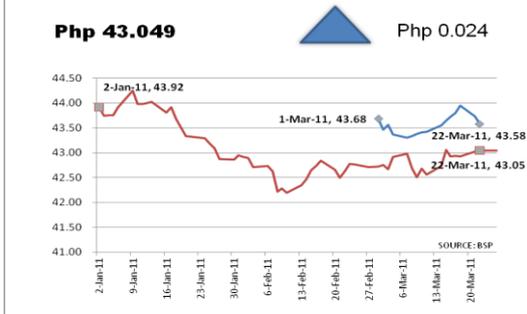
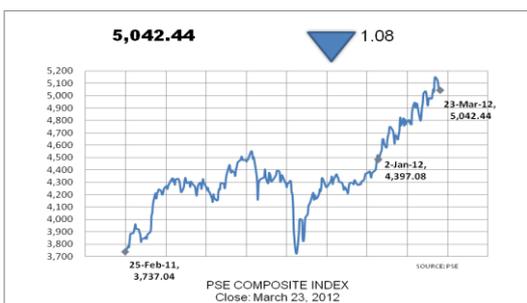
INDUSTRY BUZZ

Opel Ampera and Volt voted Car of the Year 2012

The Opel Ampera and Chevrolet Volt has recently won the "Car of the Year 2012" award at this year's Geneva International Motor Show. By handing victory to the revolutionary vehicles, the panel of judges paid tribute to General Motor's innovative foresight. The Opel Ampera/Chevrolet Volt were the undisputed winners with 330 points against the VW Up (281) and Ford Focus (256). (BusinessMirror)

Volkswagen plans low-cost vehicle brand

Volkswagen is planning a new low-cost car brand destined for emerging markets, the head of research and development at the VW car brand told German magazine Auto Motor und Sport in comments published on Wednesday. "In India we build the Vento and a local version of the Polo that only costs around €7,000 (\$9,300). In China we're planning a more affordably priced car in the size of a Seat Toledo," Ulrich Hackenberg said in an interview. "There is a market segment between €5,000 and €7,000, which is a real challenge," he added. The trick is finding the right amount of content to take out of the car to make it affordable, he said. "Here you really have to closely look at what can be done away with, but those cars would not be sold under the name Volkswagen, more as their own brand." (BusinessWorld)



	Friday, March 23 2012	Last Week	Year ago
Overnight Lending, RP	6.00%	6.00%	6.50%
Overnight Borrowing, RRP	4.00%	4.00%	4.50%
91 day T Bill Rates	2.15%	2.15%	3.85%
Lending Rates	7.84%	7.79%	7.79%

