



DASHBOARD

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MACROECONOMIC SNAPSHOT

Aquino rating dips to 'good'

Satisfaction with the performance of President Benigno S. C. Aquino III has dropped to "good" and a majority of Filipinos see him as serving the interests of the middle class, the Social Weather Stations (SWS) said in a new report. A March 10-13 survey had 68% of the respondents saying they were satisfied with Mr. Aquino's performance versus 19% who said otherwise. Across the board the number of those who said they were satisfied with the president's performance fell, although overwhelmingly the net result remained "very good" in terms of geographic areas, socioeconomic class and gender. The first quarter's +49 result is only the second "good" net rating for Mr. Aquino, the prior one being a +46 in June last year. (BusinessWorld)

FCDU loans up 21% in 2011

Loans in foreign currencies extended by banks inched up 7.6 percent in the fourth quarter last year as disbursements to financial services, manufacturers and exporters increased, the Bangko Sentral ng Pilipinas (BSP) said. BSP Governor Amando Tetangco Jr. said foreign currency deposit unit (FCDU) loans amounted to \$7.1 billion at the close of 2011 or \$501 million more from the end-September 2011 level of \$6.6 billion. Tetangco said the loan transactions resulted in net loan disbursements of \$535 million due to the favorable interest rate environment as well as positive business sentiment. (Manila Bulletin)

ADB sees robust ASEAN growth in 'difficult' 2012

Southeast Asian economies are forecast to grow by 5.2 percent in 2012, the chief of Asian Development Bank said Friday, though he urged nations to be "vigilant" in an uncertain global environment. "Despite a difficult external environment, we still expect ASEAN growth this year to remain robust at 5.2 percent, above last year's rate of 4.6 percent," Haruhiko Kuroda told finance ministers of the 10-member Association of Southeast Asian Nations (ASEAN) during a meeting in the Cambodian capital. Thailand and the Philippines are likely to show "vibrant growth" after a drop in exports last year, he said, while Singapore, and to a certain extent Malaysia, will see "some slowdown" as they are more affected by external financial turmoil. (Philippine Daily Inquirer)

FINANCIAL TRENDS

PSEi inches up amid sluggish trading

Stocks were little changed as investors continued to pause amid the lack of firm leads, staying on the sidelines of a shortened trading week. The Philippine Stock Exchange index (PSEi) added 0.06% or 3.13 points to close at 5,110.86. Analysts said that the market's lethargic movement would persist for the rest of the week, unless there were dramatic developments abroad. (BusinessWorld)

P/\$ rate closes at P42.69/\$1

The peso exchange rate closed higher at P42.69 to the US dollar yesterday as positive Chinese manufacturing data spurred buying of risky assets across the region. The local currency gained 23 centavos against its P42.92 per US dollar finish last Friday. (BusinessWorld)

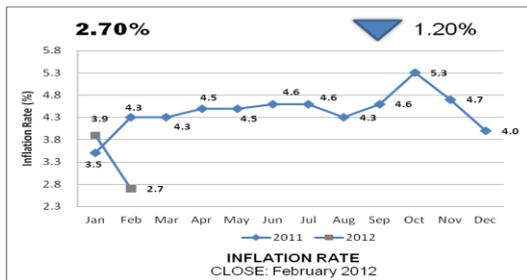
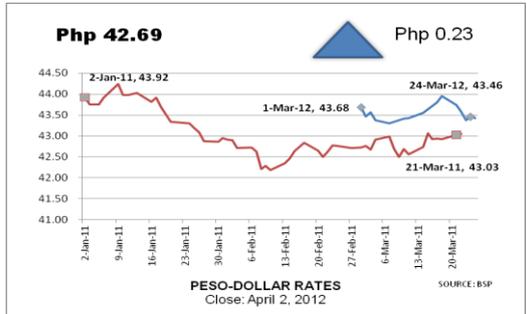
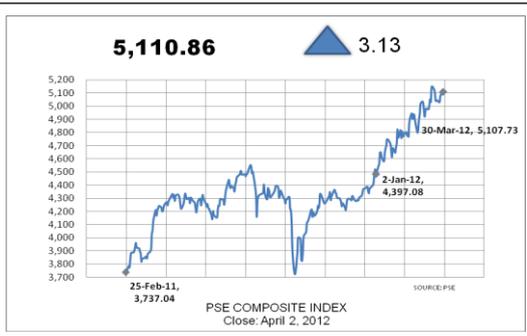
INDUSTRY BUZZ

Bill on alternative fuel vehicles approved on second reading

The House of Representatives, in a plenary session, has approved on second reading a bill that will provide incentives for the manufacture, assembly, conversion and importation of electric, hybrid and other alternative-fuel vehicles. House Bill 5460 aims to lay down the groundwork for the widespread use of hybrid and alternative-fuel vehicles in the country and thus lessen dependence on imported fossil fuel. The measure, which substitutes House Bills 01, 4794, 5139 and 5161, also seeks to protect the environment by mitigating the deleterious effects of harmful carbon emission into the atmosphere. (BusinessMirror)

Hyundai Elantra bags 2011-2012 Philippine Car of the Year

After going through 36 cars and 11 finalists over a one-month period, the Car Awards Group (CAGI) has finally revealed that the new Hyundai Elantra is the 2011 - 2012 Car of the Year Philippines (COTY-P). The Elantra received high marks in the qualitative tests where scores are based on aesthetics, comfort and drivability. It also performed well in technical tests that evaluated the acceleration, braking and handling characteristics while offering great value for money. According to CAGI, organizer of the Car of the Year search in the Philippines, the Hyundai Elantra's victory proves that the title is not for the fastest, cheapest, or most popular car in the market. Instead, it goes to "the car that best caters to the consumers." (TopGear)



	Friday, March 30 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 TBill Rates	2.15%	2.15%	3.85%
Lending Rates	7.85%	7.84%	7.79%

