



# DASHBOARD

Changing News. Your Guide.

AVID Daily E- News

April 16, 2012

Volume 3 No. 44

## MACROECONOMIC SNAPSHOT

### FDI up fourfold to \$766M in Jan.

Foreign direct investments or FDI rose nearly four times in January this year to \$766 million, the Bangko Sentral ng Pilipinas said on Thursday. The equity inflows originated mainly from the United States, Australia, Kuwait and Canada and were directed at the manufacturing sector, wholesale and retail trade, financial and insurance activities, real estate and mining. These placements, including strong external payments dynamics and favorable corporate earnings last year, helped boost investor sentiment. A year earlier, total FDI inflow was only \$214 million for the same period. The latest figure was deemed a testament to the continuing migration of foreign capital toward emerging markets like the Philippines. (BusinessMirror)

### Exports post 2-digit growth in February

February exports rose 14.6 percent to \$4.431 billion, backed by sustained growth in the electronics sector, the National Statistics Office (NSO) reported. Month-on-month, exports grew 7.4 percent from \$4.123 billion in January. Aggregate merchandise exports for the first two months of 2012 rose 8.8 percent to \$8.554 billion from \$7.865 billion posted during the same period in 2011. This is the highest growth in exports since a growth rate of 19.1 percent was recorded in April last year. Electronic products, which account for 52.7 percent of the total export revenues, registered total receipts of \$2.333 billion in February, up 8.4 percent from \$2.153 billion posted in January. Total receipts grew 15.8 percent from \$2.015 billion registered in February 2011. (The Philippine Star)

### Gov't debt payments reach P60B

The government debt payments reached P60.439 billion in February, lower by 48 percent compared with P116.52 billion in the same month last year, data from the Bureau of Treasury showed Thursday. Bulk of the debt service in February was spent for principal payments amounting to P39.868 billion. Of the amount, P32.24 billion was spent for domestic maturing obligations while the remaining balance of P7.63 billion was paid to foreign creditors. Meanwhile, interest payments by the government during the month reached P20.57 billion. Of which, P12.85 billion was used to payoff domestic debts and the remaining P7.72 billion was spent for settlement of some foreign debts. (Manila Bulletin)

## FINANCIAL TRENDS

### Philippine stocks seen to consolidate

The local stock market is seen to consolidate this week while investors seek fresh catalysts here and abroad. Last week, the main-share Philippine Stock Exchange index gained 1.2 percent to close at 5,097.30 on Friday, buoyed by gains in the last two sessions. For this week, the PSEi is seen to move within a narrow 100-point range of between 5,000 and 5,100, said AB Capital Securities. It said the consolidation mode would prevail on lack of leads to trade on. (Philippine Daily Inquirer)

### Peso to take direction from overseas news

The peso may be range-bound this week with its movement to depend on developments in the US and the euro zone. The local currency may trade within the P42.40- to P43-per-dollar band this week. The peso appreciated for the third straight trading session last Friday, gaining six centavos to close at P42.66 per dollar against its P42.72- per-dollar finish the previous day. (BusinessWorld)

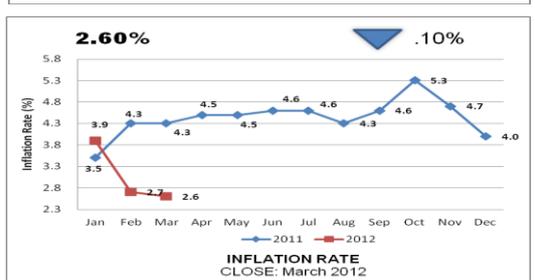
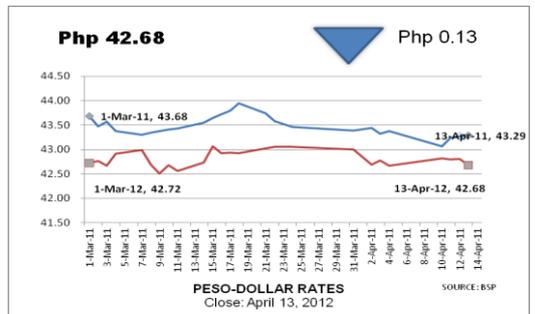
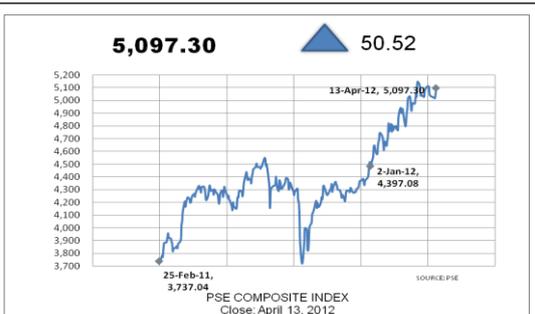
## INDUSTRY BUZZ

### Quarter vehicle sales slump 9.9%

Vehicle sales in the first quarter this year still remained in the negative territory compared to the same period last year, but the monthly sales have been posting encouraging growth that necessitates the industry to move for a revised sales projection that is higher than the 154,000 unit sales target this year. A report by the Chamber of Automotive Manufacturers of the Philippines Inc. (CAMPI) showed the 16-member association sold a total of 32,608 units in the first quarter this year, which is 9.9 percent lower than the 36,184 units in the same period last year. On a monthly basis, however, the industry posted a significant 27.6 percent increase in its March sales of 13,750 units against February sales of 10,681 units. (Manila Bulletin)

### Kia motors post 21.3 percent global sales growth

Kia Motors Corp. announced its global sales figures for passenger cars, recreational vehicles and commercial vehicles for February 2012. Recording a total of 205,876 units sold. This figure represents a year-to-year increase of 221.3 percent. In February, Kia posted year-on-year sales increase in all regions of the world-41.8 percent in China; 35.5 percent in North America; 30.6 percent in Europe; 5.0 percent in general markets; and 2.5 percent in Kia's home market of Korea. Cumulatively, through the first two months of 2012, Kia's global sales have increased by 12 percent year-on-year to reach 391,160 units. (BusinessMirror)



	Friday, April 13 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	7.94%	7.91%	7.79%

