



DASHBOARD

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MACROECONOMIC SNAPSHOT

BOI approvals fall 83.6% to P18.368B

Investment approved by the Board of Investments in the first quarter of the year fell 83.6 percent to only P18.368 billion from the P110. 404 billion recorded in the same period last year. Data released by the BOI showed that 72 projects were approved. These approved projects are expected to create 8,622 jobs once these are fully operational. The projects which will be recorded entitled to incentives, include in real estate, manufacturing, and accommodation and food service activities. Foreign investments alone rose 53.32 percent in the first quarter to P3. 733 billion from P2. 435 billion from the same period last year. Investments from Thailand and Japan were the top gainers of tax incentives. Local investments approved for the first quarter of 2012 reached P14.635 billion, down 86.44 percent from P107.969 billion from the same period last year. Approved Thai investments in the first quarter reached P2.264 billion, up 100 percent from zero approved in the first quarter of last year. (The Philippine Star)

P10.4-B investments fled in 2011

Factory output rose for the second consecutive month in February, recording the fastest growth in 11 months amid improved export performance and expansion in a majority of manufacturing sectors. The National Statistics Office's Monthly Integrated Survey of Selected Industries (MISSI) showed manufacturing output -- as measured by the volume of production index -- up by 5.1%, a rate faster than the previous month's revised 0.5%. The growth, however, was lower than February 2011's 12.8%. "The continuing uptrend in factory output parallels the exports growth acceleration. Many of the exports subsectors are tied to manufacturing. So it's not surprising that the upward pattern of growth of both volume and value of production parallel that of exports," National Economic and Development Authority (NEDA) Assistant Director-General Ruperto P. Maja said. (BusinessWorld)

IMF: Philippines may grow at faster clip despite problems

Although rising global oil prices and weak demand from advanced economies may pull down growth prospects of most other emerging markets, the Philippines is still expected to grow by a faster clip in 2013, the International Monetary Fund reported. In its latest World Economic Outlook report, the IMF estimated that the Philippines could grow by 4.7 percent next year—faster than the 2012 projection of 4.2 percent announced earlier. The IMF's growth forecasts for this year and the next are below the government's own targets—the government wants the economy to grow by 5 to 6 percent this year and even faster in the years ahead. But the multilateral institution's forecasts are considered to be decent given the much weaker projections for advanced economies. (Philippine Daily Inquirer)

FINANCIAL TRENDS

Phi stock index pierces 5,200-point level

The Philippine Stock Exchange index pushed past the 5,200 level yesterday to record fresh all-time intraday and closing highs. The PSEi closed at a new record high at 5,186.20, up 28.92 points or 0.60 percent, surpassing Tuesday's record finish at 5,157.28. Intraday, the PSEi reached another record level at 5,219.29, beating Tuesday's level at 5,186.52. (The Philippine Star)

Peso closes flat

The peso finished flat against the dollar yesterday without any market leads to give trading direction. The local unit gained one centavo to settle at P42.65 per dollar against its P42.66-per-dollar close on Monday. (BusinessWorld)

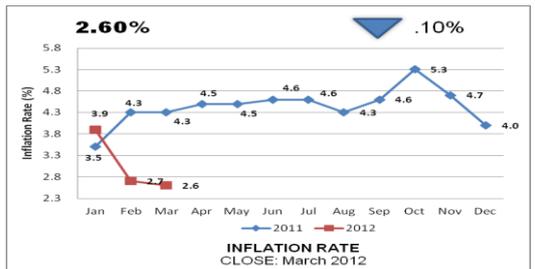
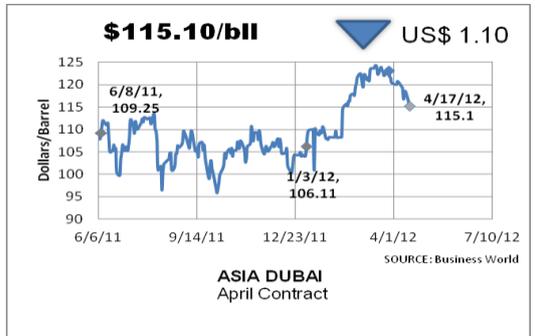
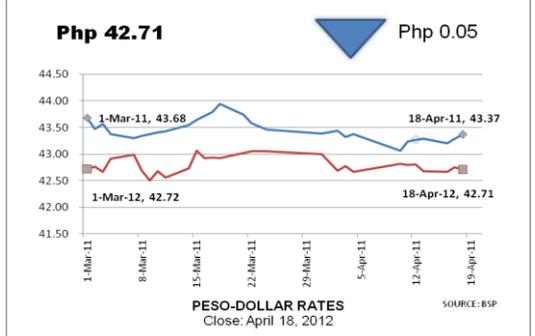
INDUSTRY BUZZ

Gov't promotes electricity powered vehicles to reduce pollution

The government is promoting the shift from diesel-run jeepneys to those powered by electricity or liquefied petroleum gas (LPG) for the new breed of public utility vehicles in Metro Manila. The Department of Transportation and Communications said worsening air pollution in the metropolis signals the much needed reinvention of the Pinoy jeepney. DOTC spokesperson lawyer Nic Conti said the move to reinvent jeepneys forms part of DOTC's initiative to promote clean air in the country by coming up with programs for the transport sector that will significantly reduce air pollution. (Manila Bulletin)

JAC unveils sunray executive coach

In line with the continued rise in the number of Multi Purpose Vehicles (MPV's) being sold in the country, JAC introduces the JAC Sunray, a 6-meter VIP Van with reclining captain seats. The exterior of the Sunray is reminiscent of elegant European design. The whole body is aerodynamically designed, lowering drag coefficient to improve fuel economy. Side "sea view" windows offer a panoramic view while rear double doors open a full 180 degrees, allowing for easy loading and access to rear cargo. Interiors are ultra-modern with an elegant feel. Controls and dials are very car-like for easy operation. (The Philippine Star)



	Wednesday April 18 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	7.93%	7.94%	7.79%

