



# DASHBOARD

Changing News. Your Guide.

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## MACROECONOMIC SNAPSHOT

### Investment commitments hit P151.55 billion in January-April

Total investment commitments with the Board of Investments (BOI) in the first four months of the year has reached P151.55 billion, up 2.43 percent from P147.96 billion from January to April last year. The 158 projects approved for the first four months are expected to create 22,114 new jobs once fully operational. From January to April 2012, Region 3 was top investment destination with approved projects amounting to P56.80 billion, followed by Region 4, P46.50 billion; National Capital Region (NCR), P20.32 billion; Region 6, P16.37 billion; Region 11, P2.87 billion; and Region 7, P2.19 billion. From January to April, key investments in the following sectors were made: electricity, gas, steam, and air conditioning sector reached P84.25 billion; real estate, P20.63 billion; mining and quarrying, P14.59 billion; accommodation and food service activities, P6.96 billion; manufacturing, P5.31 billion; and water supply and sewerage/waste management, P4.34 billion. (Philippine Star)

### BoP deficit narrows in April

The country saw its balance of payments (BoP) deficit shrink in April from the preceding month, even as it was still a reversal of the surplus recorded the previous year, data from the Bangko Sentral ng Pilipinas (BSP) released on Friday showed. Specifically, the BoP saw a \$79-million deficit in April that was a reversal of the \$1.084-billion surplus the previous year, though still 62% down from March's \$209-million gap. "Payments of the national government on maturing obligations and foreign exchange operations of the BSP contributed to the small deficit in the BoP in April," BSP Governor Amando M. Tetangco, Jr. told reporters. He added, however, that "the cumulative BoP for [the] first four months remains in a healthy surplus." (BusinessWorld)

### Wage hike no inflation threat

The Bangko Sentral ng Pilipinas (BSP) downplayed the impact on inflation of a P30, or 7.1%, increase in the daily minimum wage in the capital region, saying the figure was within inflation assumptions for 2012. Labor Secretary Rosalinda Baldoz in a statement Friday said the Regional Tripartite Wages and Productivity Board for the National Capital Region has ordered the implementation of the daily wage hike in two tranches: The first P20 increase will lift the daily wage to P446 next month, and the second will push it to P456 in November. (Manila Bulletin)

## FINANCIAL TRENDS

### Stocks close the week below 5,000 after EU downgrades

Stocks retreated on Friday, falling below the 5,000 level for the third time this week as negative developments in Spain and Greece spooked investors. The Philippine Stock Exchange index (PSEi) plunged by 2.74% or 137.60 points to close at 4,879.42, erasing nearly all the gains notched on Thursday. The broader all-share index fell by 2.05% or 68.25 points to 3,266.08. "The market plunge was again caused by external events, which were the fallouts in Greece and Spain. I think the concern is now on what's going to happen in the European financial community moving forward," Erwin B. Balita, analyst of brokerage SB Equities, Inc., said in a telephone interview. (BusinessWorld)

### P/\$ rate stands at P43.25/\$1

The peso exchange rate stands at P43.25 to the US dollar, the closing rate last Friday at the Philippine Dealing & Exchange Corp. (PDEX). The weighted average rate stands at P43.181. (Manila Bulletin)

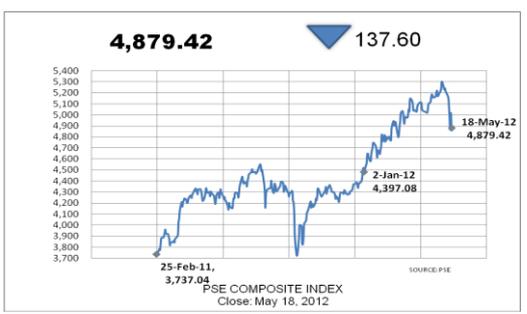
## INDUSTRY BUZZ

### E-vehicle incentive bill's approval sought

A group advocating the use of electricity vehicles (e-vehicles) appealed to the senate to pass the alternative fuel vehicles (AFV) incentive bills to sustain the electric transport system in the country. "In less than six months, the House of Representatives passed House Bill (HB) 5460. The sustainable transport measure is now in the senate, and its main author, Senator Ralph Recto, is holding the steering wheel," energy solutions think-tank Institute for Climate and Sustainable Cities (iCSC) Director Red Constantino said. He noted that HB 5460 or AFV Bill, which provide incentives for the manufacture, assembly, conversion, importation and use of vehicles using fuels, such as electricity, was approved on third and final reading. (Manila Bulletin)

### Autostrada unveils four seat Ferrari

Autostrada Motore Inc., the official distributors of Ferrari and Maserati in the Philippines recently unveiled their latest addition to their stable of exotic cars, the Ferrari FF, at their showroom in Fort Bonifacio Global City last May 10. The FF, which stands for Ferrari Four, is appropriately, a four-seater, four wheel drive GT sports car that hopes to challenge conventions of cars in this class. The FF boasts a body designed by Pininfarina with headlights that stretched back along the front fenders. (Manila Bulletin)



	Thursday, May 17 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	7.79%	7.88%	7.79%

