

DASHBOARD

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MACROECONOMIC SNAPSHOT

Global trade rises 5% in Q1

Merchandise trade worldwide grew 5.2% in the first quarter, data from the World Trade Organization showed, with Asian economies outpacing the global average despite posting the second-slowest expansion among all country groups covered. Data released by the WTO on June 14 showed that the value of the world's merchandise trade totaled \$9.01 trillion in the first three months, up from \$8.56 trillion the previous year. Total exports grew 5.4% to \$4.47 trillion from \$4.24 trillion in those comparative periods, while imports increased 5.34% to \$4.54 trillion from \$4.31 trillion. (BusinessWorld)

PDIC: Deposits up 3.2% in Q1

Deposits placed in the country's banking system grew by the end of the first quarter from a year ago as rising income prompted more people and companies to save. The Philippine Deposit Insurance Corp. reported that, as of end-March, total money placed by depositors in banks reached P5.16 trillion—up by 3.2 percent from the P5 trillion of the same period last year. The rise in deposits came about just as the economy grew during the period. Industry players said that the performance of the economy significantly affects banking activities, particularly deposits. (Philippine Daily Inquirer)

NEDA commits to sustainable development

The National Economic and Development Authority (NEDA) has reaffirmed the commitment of the Philippine government to sustainable development and recognizes that people are at the center of development. Socio-economic Planning Sec. Arsenio Balisacan said that the outcome document of the UN Conference on Sustainable Development serves as a framework for individual actions and collective efforts for the next generations. "The Philippines believes that the attainment of sustainable development can be best ensured by the participation of all stakeholders in decision-making and implementation and monitoring while strengthening the capacities of communities and local chief executives," said Sec. Balisacan. (Manila Bulletin)

FINANCIAL TRENDS

Phi stocks climb 47 pts on window-dressing

Philippine stocks climbed yesterday, boosted by window-dressing for the second quarter, analysts said. The main Philippine Stock Exchange index (PSEi) rose 47.13 points or 0.92 percent to close at 5,167.20. Market breadth was positive with gainers outnumbering losers 87 to 61 while 46 issues were unchanged. A total of 2.58 billion shares valued at P5.63 billion were traded. (The Philippine Star)

Peso succumbs to caution over Euro meeting

The peso weakened against the dollar on Monday as investors remained unconvinced an upcoming European Union summit could find a cure to the region's debt woes. The local unit shed 22 centavos to close at P42.64 per dollar against its P42.42-per-dollar finish last Friday. Traders said this week's two-day EU summit in Belgium that will start on Thursday and concerns over global growth weighed on the peso. (BusinessWorld)

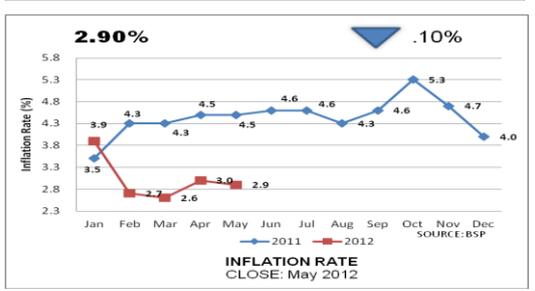
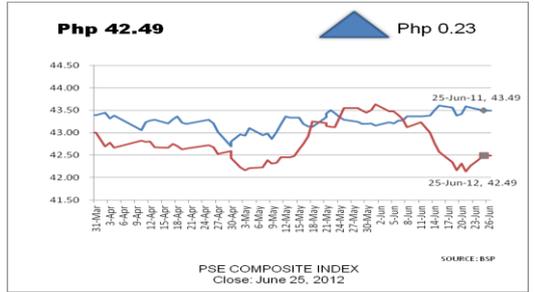
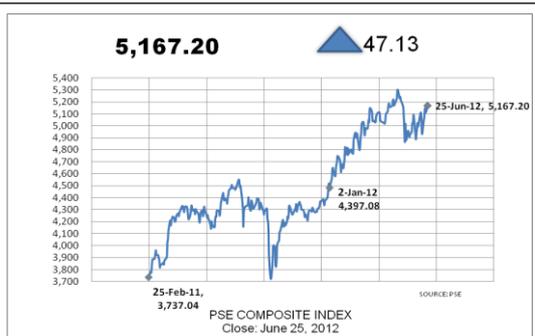
INDUSTRY BUZZ

RP to become competitive auto exports hub by 2022 – roadmap

Motor vehicle production in the country is expected to hit 285,000 units by 2016 ramping up to 534,000 units by 2022 while exports of auto parts could reach \$7 billion from \$3.8 billion as the country's economy improves and develops into a competitive manufacturing base of motor vehicles, parts and components for local and export markets ten years from now, the motor vehicle industry roadmap said. Under the automotive roadmap, the Philippines shall be transformed as a global hub for automotive-related human resource development and process outsourcing within the 10-year timeframe. Based on its projections, sales of locally assembled (completely knocked down) units may hit 195,000 units, CBU exports of 90,000 units and auto parts exports of \$4.8 billion by 2016. However, localization of parts would be maintained at 40 percent. The outline has assumed that full industry capacity utilization would be hit by 2014 to 2015 thus, calling for expansion of capacity by 50 percent by 2016. (Manila Bulletin)

Toyota unit boasts of hybrid car sales

Sales of Toyota hybrid cars worldwide including those in the Philippines hit the four million mark in April, the local arm of the Japanese automotive maker said in a statement. The four million hybrid vehicles sold as of April, Toyota Motor Philippines Corp. claimed, has led to "approximately 26 million fewer tons of carbon dioxide emissions -- considered to be a cause of climate change -- than would have been emitted by gasoline-powered vehicles of similar size and driving performance." Fuel consumption is also minimized, it said, noting that hybrid vehicles "accurately shift from the combustion engine and electric motor based on changes driving conditions." (BusinessWorld)



	Monday, June 25 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	2.17%	2.15%	3.85%
Lending Rates	7.79%	7.79%	7.79%

