

# DASHBOARD

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## MACROECONOMIC SNAPSHOT

### June factory output 'likely decelerated' in Q2

Factory output in the closing month of the second quarter may have weakened, according to Moody's Analytics. In a research note, the economic analysis unit of Moody's said Philippine industrial production "likely decelerated" in June. If so, this would be the third consecutive month of weakness since April, when the volume of production index started to slow down to a 3.3-percent increment from the March growth of 8.8 percent, which is the highest so far this year. The National Statistics Office (NSO) earlier reported that the Volume of Production Index (VoPI) grew slower at 3.1 percent year-on-year in May. Food-manufacturing growth, likewise, slowed to 5.3 percent year-on-year, while the VoPI for electrical machinery picked up to 7.7 percent. (BusinessWorld)

### P5-B high-impact flood projects get top priority

The government will make a priority high-impact flood-control projects costing P5 billion and targeted for completion this year, Public Works Secretary Rogelio Singson said on Monday. Singson told a news briefing in Malacañang that the priority projects are part of the P352-billion Flood Management Master Plan for Metro Manila and surrounding areas that he presented to President Aquino that day. The priority projects, include repair and upgrade of dikes in Pampanga province and in Malabon City and Navotas City, both in Metro Manila, which are eyed for completion in three to six months. (BusinessMirror)

## FINANCIAL TRENDS

### Index slips as market enters consolidation phase

Local share prices slipped yesterday as the market entered a consolidation phase, analysts said. Yesterday's market performance also bucked the positive trend in other bourses in Asia. Hopes that central banks in China, the US and Europe are gearing up for more stimulus measures to help their respective economies are keeping global markets buoyant. The main Philippine Stock Exchange index (PSEi) edged down 5.84 points to settle at 5,265.94. The financials, holding firms, as well as mining and oil indices were up while the rest were in the red, led by the property index, which shaved 8.96 points to 2,034.31. (The Philippine Star)

### Peso rises on possible stimulus measures

The peso inched up on Tuesday amid speculations central banks of major economies could soon implement measures to stimulate growth. The local currency closed at 41.915 against the US dollar, up by 1.5 centavos from the previous day's finish of 41.93:\$1. (Philippine Daily Inquirer)

## INDUSTRY BUZZ

### Isuzu H1 sales jump 26%

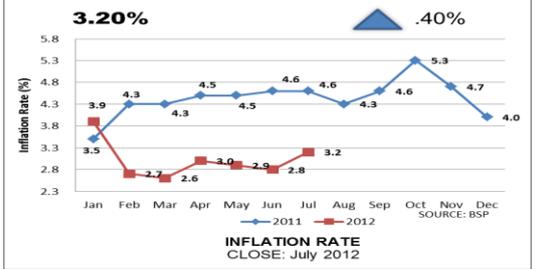
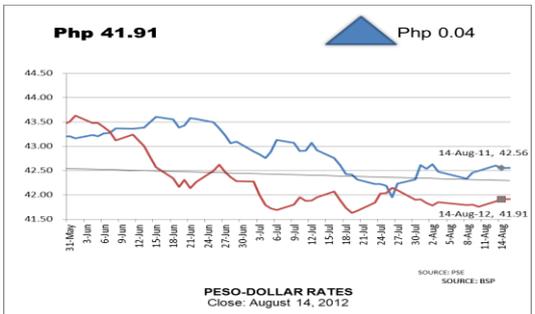
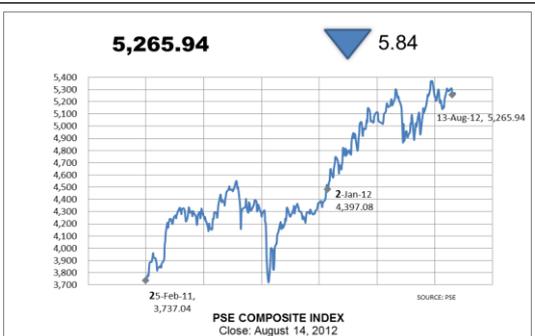
Sales of Isuzu Philippines Corp., the country's biggest all-truck assembler, in the first half this year jumped 25.6 percent to 6,792 units versus the same period last year. IPC vice-president Art Balmadrid said its July sales alone reached 1,023 units making them top number 3 in the commercial vehicle segment and number 4 in the total industry sales. The company is targeting total production of 13,000 units this year. The Isuzu Crosswind, its Asian Utility vehicle model, still remains its bread and butter with sales projection of 7,000 units this year while pick-up D-Max and other truck models are expected to fetch 3,000 sales for each category. (Manila Bulletin)

### Toyota breaches 200M vehicle production in end-June

Toyota Motor Corp. (TMC) announced that by the end of June, its cumulative production in Japan reached 145.21 million vehicles while its overseas production totaled 55.12 million vehicles. The company noted that it had achieved the milestone after 76 years and 11 months as it began building its Model G1 truck in August 1935 at Toyoda Automatic Loom Works Ltd.'s automotive department, which later on became TMC. The carmaker said its most produced vehicle is the Toyota Corolla, which accounts for 19.5 percent, or 39 million units, of cumulative vehicle production worldwide. (Manila Times)

### Motor show this week seeks to 'Drive the Fun'

To be staged for the fourth time since 2007, the Philippine International Motor Show (PIMS) will have automakers showcasing current and future offerings, with the aim of moving past the supply chain-issue that hit 2011. "We promise more fun the fourth time around. Expect it to be a fun-filled family day for thousands of motoring enthusiasts who are expected to flock to the event," said Rommel R. Gutierrez, president of the Chamber of Automotive Manufacturers of the Philippines (CAMPI), which is again staging the PIMS. Automotive brands that will be participating are Chrysler, Dodge, Isuzu, Kia, Mitsubishi Motors, Suzuki, Nissan, Lexus, BMW, Honda, Mercedes Benz, Toyota, Jeep, Daewoo and JMC. (BusinessWorld)



	Tuesday, August 14 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	2.01%	2.15%	3.85%
Lending Rates	7.64%	7.67%	7.79%

