



DASHBOARD

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MACROECONOMIC SNAPSHOT

FDI in Q2 rose 9.4% to P44.1B

The registration of fresh foreign direct investments picked up in the second quarter of the year, increasing 9.4 percent to P44.1 billion compared to the same period last year. This allowed the first-half FDI commitments to increase to P62.6 billion, just 0.4 percent higher from P62.3 billion registered in the first semester of 2011. The National Statistical Coordination Board culled the data from the country's seven investment promotion agencies: the Board of Investments, Clark Development Corp., Philippine Economic Zone Authority and Subic Bay Metropolitan Authority, as well as the Authority, of the Freeport Area of Bataan, BOI-Autonomous Region in Muslim Mindanao and Cagayan Economic Zone Authority. The NSCB said Japan registered the highest FDI commitments in the second half of the year at P17.4 billion, or 39.6 percent of the total. (BusinessMirror)

Phil moves up to 61st in economy freedom rankings

The Philippines leapfrogged to 61st place from 77th previously in the annual rankings on economic freedom around the world. The country's score also jumped to 7.12 from 6.84, said the Economic Freedom of the World: 2012 annual report. Out of 144 countries and territories surveyed for the report released by the Fraser Institute, Canada's leading public policy think tank, Hong Kong topped the field with a score of 8.9 out of 10. Economic freedom is measured in five different areas: size of government (big government reduces the space for free exchange), legal system and security of property rights, access to sound money, freedom to trade internationally, and regulation of credit, labor, and business. (The Philippine Star)

Bangko Sentral losses hit P19.77B in 1st quarter

BSP incurred a net loss of nearly P20 billion in the first quarter as its efforts to mop up excess liquidity in the economy and to temper a potentially sharper rise in the value of the peso against the dollar jacked up its expenses. The central bank's net loss in the first three months of P19.77 billion was 4 percent lower than the P20.62 billion recorded in the same period last year, official documents showed. The BSP's revenues reached P17.22 billion while expenditures and losses from foreign exchange operations hit P36.99 billion. (Philippine Daily Inquirer)

FINANCIAL TRENDS

Local shares end 0.4% down

Local shares extended their loses yesterday as some investors continued to take profit following the market's recent rallies. The main gauge Philippine Stock Exchange index closed 22.05 point or 0.41 percent lower at 5204.97 in moderate volume. (Manila Bulletin)

P/\$ rate closes at P41.765/\$1

The peso exchange rate closed lower at P41.765 to the US dollar yesterday at the Philippine Dealing & Exchange Corp. (PDEX) from P41.61 the previous day. The weighted average rate depreciated to P41.677 from P41.65. Total volume amounted to \$885.20 million. (Manila Bulletin)

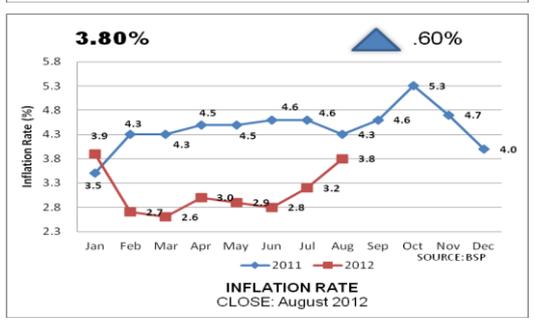
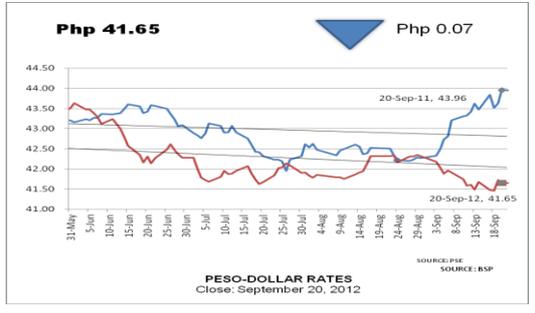
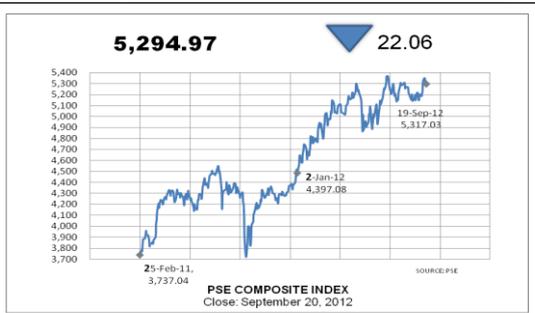
INDUSTRY BUZZ

CAMPI still on momentum

Chamber of Automotive Manufacturers of the Philippines, Inc. President Rommel Gutierrez said that CAMPI "continues to gain momentum," with an average growth rate of 6% from its year-to-date total in 2011. It's a clear sign that the Philippines' motoring industry remains unperturbed in spite of supply cuts due to Thailand's massive floods earlier this year. "This year, we saw several new model introductions from most of the automotive brands. This was one of the contributors of growth in 2012 despite the limitation in supply which was experienced by most brands during the first half of the year," Mr. Gutierrez, also Toyota Motor Philippines Corp. vice-president, said. (BusinessWorld)

Preview of all new Mitsubishi Mirage drawing a lot of interest after the Philippine International Motor Show

The recent 4th CAMPI Philippine International Motor Show showcased Mitsubishi Motors Philippines' soon to be launched entry in the very competitive sub-compact passenger car segment, the Mitsubishi Mirage. Said they are getting a lot inquiries and reservations for this exciting hatch. During the Philippine International Motor Show, MMPC launched the Mirage Pre-Order Exclusive wherein those who have placed a reservation from August 16 until October 31st are guaranteed a P40,000 pre-order incentive. The pre-order exclusive is in the form of a P25,000 outright markdown from the suggested retail price and P15,000 to be used for Mirage genuine accessories. (BusinessWorld)



	Thursday, September 20 2012	Last Week	Year ago
Overnight Lending, RP	5.75%	6.00%	6.50%
Overnight Borrowing, RRP	3.75%	4.00%	4.50%
91 day T Bill Rates	2.01%	2.15%	3.85%
Lending Rates	7.49%	7.56%	7.79%

