



DASHBOARD

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MACROECONOMIC SNAPSHOT

GIR a record \$85.8-B at end-January

The country's gross international reserves (GIR) ended at a record \$85.8 billion in January, led by inflows of foreign-exchange operations and overseas investments, Bangko Sentral ng Pilipinas (BSP) Governor Amando M. Tetangco Jr. said in a statement on Thursday. The figure, just under the reported full-year 2013 target of \$86 billion, represents a month-on-month gain of 2.4 percent and is up almost 11 percent from January last year, based on preliminary data from the BSP. The BSP said the current level of reserves could cover 12.3 months' worth of imports of goods and payments of services and income. The reserves were also equivalent to 10.7 times the country's short-term external debt based on original maturity and 5.8 times based on residual maturity, the statement showed. (Business Mirror)

PH needs \$3-B in investments for massive job generation

The country needs to generate billions of dollars of investments to create enough jobs to sustain economic growth and address poverty, government economists said on Thursday. Economic Planning Secretary Arsenio Balisacan, who is also National Economic and Development Authority (Neda) director-general, told reporters that it would take about \$3 billion in new investments to generate 3 million to 4 million jobs yearly. It is the number of jobs needed to sustain economic growth while also curbing poverty and making growth "inclusive," according to the World Bank. Balisacan said there was a need to stimulate investments in infrastructure, agriculture, tourism and other sectors that provide jobs even for people without higher education or technical training. (Philippine Daily Inquirer)

Untapped export potentials identified

Untapped export potentials for the country include the manufacturing of halal foods and doing business with Peru, the Philippine Exporters' Confederation (PhilExport) said in a statement over the weekend. Philippine investors were encouraged to do business with Peru as many industries will be opened. Enrique Gubbins, chairman of the Board of Sudamerican de Fibras, added there are big opportunities for investors in mining, fisheries, agribusiness, manufacturing, tourism, infrastructure and retail. Mr. Gubbins noted trade is also increasing in Peru and the country is seeking to expand its trade network which could include the Philippines. (BusinessWorld)

FINANCIAL TRENDS

Lighter trading seen in PH market this week

Stock trading this week is seen more muted in volume compared to previous weeks as key Asian markets observe a long lunar turnover holiday break but the unfolding local corporate earnings season might provide some fresh catalysts, analysts said. Last week, the main-share Philippine Stock Exchange index gained 140.06 points, or 2.22 percent, to close at 6,458.67 on Friday (Philippine Daily Inquirer)

P/\$ rate stands at P 40.675/\$1

The peso exchange rate stands at P40.675 to the US dollar last Friday at the Philippine Dealing & Exchange Corp. (PDEX). The weighted average rate stands at P40.686. (Manila Bulletin)

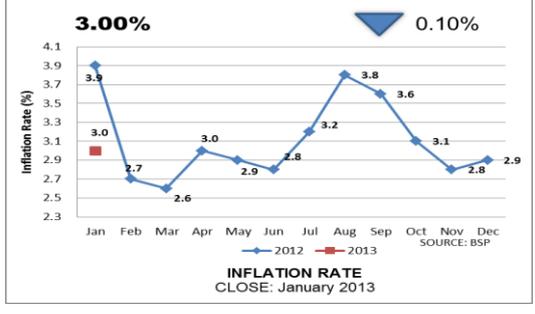
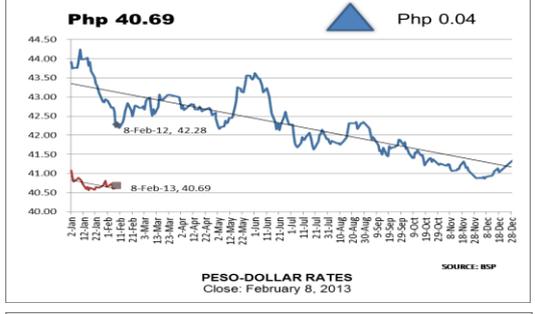
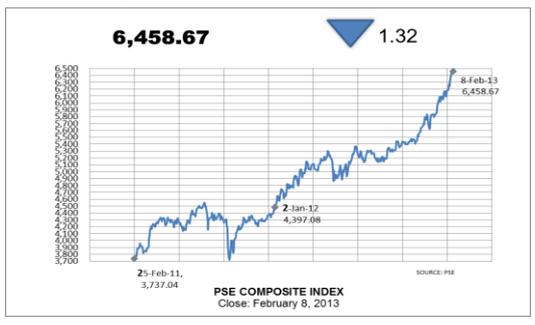
INDUSTRY BUZZ

Coming soon: Hybrid vehicles from Hyundai

Hyundai Asia Resources Inc. (Hari), the distributor of imported Hyundai vehicles, may introduce Hyundai hybrid vehicles into the Philippines in one to two years. Ma. Fe Perez-Agudo, president and chief executive officer of Hari, said the company is keen on catering to a niche market. "But first our company has to prepare, we have to study the [Philippine] market [for hybrid vehicles]," Agudo said on Thursday at the sidelines of a forum organized by the Automotive Association of the Philippines in San Juan City, Metro Manila. Agudo noted that Hyundai has the Tucson and Sonata hybrid vehicles. (Business Mirror)

Ford double sales

Sales of Ford Group Philippines surged in January, with sport utility vehicles recording a strong performance for the month, the firm said in a statement yesterday. Ford sales jumped by 123.4% to 820 units in January compared with last year's 367 units. Sales got a boost from sports utility vehicle and pickup models. Ford sold 239 units of the Everest and 178 units of the Ranger. "Demand for the all-new Ranger continues to be very strong. It's great to see how receptive customers are towards this extraordinary pickup, and we're looking forward to further expanding the all-new Ranger lineup with the range-topping Wildtrak at the Manila International Auto Show in April," said Ford Group President Randy Krieger. (BusinessWorld)



	Friday, 8 February 2013	Last Week	Year ago
Overnight Lending, RP	5.50%	5.50%	6.50%
Overnight Borrowing, RRP	3.50%	3.50%	4.50%
91 day T Bill Rates	0.05%	0.20%	3.85%
Lending Rates	7.15%	7.07%	7.79%

