



DASHBOARD

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MACROECONOMIC SNAPSHOT

February inflation hits 5-month high

The rate of rise in consumer prices came to a five-month high of 3.4 percent year on year in February due to the double-digit spike in the prices of so-called sin products. The National Statistics Office also attributed growth in inflation to faster price hikes in the heavily weighted food and non-alcoholic beverage group. The NSO on Tuesday reported that inflation revved up from 3 percent in January and 2.7 percent in February 2012. The latest inflation figure is the highest since the 3.6 percent posted last September. This puts average inflation for the first two months of the year at 3.2 percent. (Philippine Daily Inquirer)

Cebu's F.D.I. is P6 billion monthly

Some P6 billion in foreign direct investment (FDI) is poured into Cebu's economy each month, according to the Cebu Investment Promotions Center (CIPC). CIPC Managing Director Joel Mari Yu said the amount does not include an estimated P1.6 billion brought about indirectly by businesses benefiting from this FDI. Yu added that Cebu outperforms all other provinces in the country because of the presence of the FDI. He cited figures from the Philippine Export Zone Authority (Peza) showing some P3.29 billion in wages being paid to employees in the manufacturing and information technology/business-process outsourcing (IT/BPO) sectors in Cebu each month. An additional P3.29 billion is estimated for maintenance and operating expenses, bringing to P6.5 billion the cash infused into the economy each month. (Business Mirror)

PhI eyes more tariff cuts under EU's GSP scheme

The Philippines is studying the possibility of applying to the European Union's Generalized Scheme of Preferences Plus (GSP+), an arrangement that will allow the country to get more tariff reductions, the Department of Trade and Industry (DTI) said. "The DTI's Bureaus (of) Export Trade Promotion (BETP) and International Trade Relations (BITR) are currently coordinating with concerned government agencies to discuss and assess the possibility of the Philippines applying to the GSP+," the DTI said yesterday. "Consultations are also being conducted with the private sector to gather inputs and issues on the GSP+ scheme," it said further. (The Philippine Star)

FINANCIAL TRENDS

PSEi pierces 6,800 to new peak

The bourse barreled to a new record high yesterday, racing past the 6,800 mark as investors cheered the Dow Jones' strong performance. The Philippine Stock Exchange index (PSEi) surged by 123.49 points or 1.84% to close at 6,835.21, its 23rd all-time high for the year, and hit an intraday record of 6,842.97. (BusinessWorld)

P/\$ rate stands at P 40.715/\$1

The peso exchange rate stands at P40.715 to the US dollar on Tuesday at the Philippine Dealing & Exchange Corp. (PDEX). The weighted average rate stands at P40.715. (Manila Bulletin)

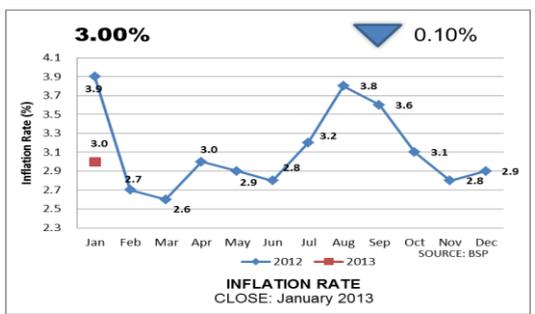
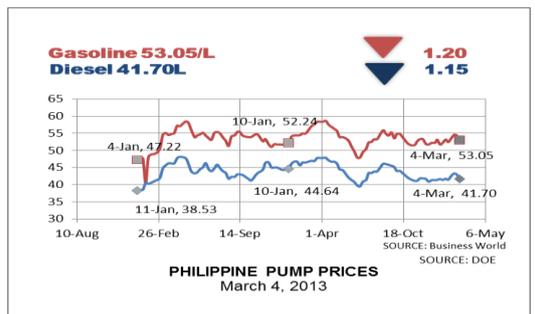
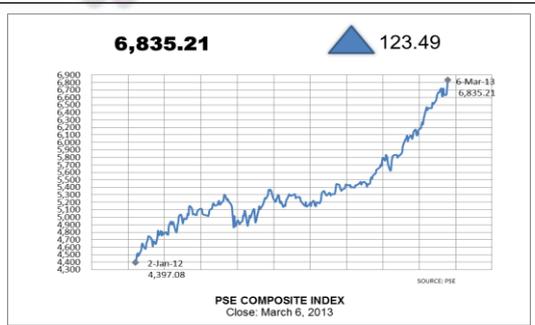
INDUSTRY BUZZ

Ford named one of the world's 50 Most Innovative Companies

Fast Company's annual Most Innovative Companies issue honors leading businesses, including Apple, Amazon, Google and Target along with such rising newcomers as Square, Fab and Tumblr. Ford Motor Company is the only full-line automaker named to the 2013 list. Nike ranks No. 1 following the release of two major innovations, FuelBand and Flyknit technology. Fast Company editors highlighted an array of recent efforts by Ford, including the opening of a Silicon Valley Lab in Palo Alto, Calif. in June 2012 where Ford engineers can collaborate with some of the best and brightest technology minds. (The Philippine Star)

Lexus dominates JD Power Vehicle Dependability Study

Lexus ranked highest in vehicle dependability among all nameplates for a second consecutive year in the 2013 JD Power and Associates Vehicle Dependability Study (VDS). The study tracks the number and type of problems owners have with their three-year-old vehicles. In the study, Lexus RX had the fewest reported problems in the industry, which is the first time in the history of VDS that a crossover or SUV has achieved this accolade. "There are many analyses conducted throughout the year, but VDS remains one of the most significant gauges of long-term vehicle quality and reliability," said Mark Templin, Lexus group vice president and general manager. "This award not only reflects real world, long-term quality and dependability, it shows Lexus' dedication and commitment to our customers." (Philippine Daily Inquirer)



	Tuesday, 5 March 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	7.13%	7.11%	7.79%

