



# DASHBOARD

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## MACROECONOMIC SNAPSHOT

### Gov't to borrow P150-B from local market in 2nd quarter

The Bureau of the Treasury plans to issue a total of P150 billion in domestic debt paper in the second quarter of 2013, higher by 25 percent than the P120 billion in local IOUs lined up in the previous quarter. Similarly, the domestic borrowing plan for the April-June quarter represented a 41-percent jump from the P106.5 billion in the same period last year. The increase in the planned domestic borrowing followed the statement of Finance Secretary Cesar V. Purisima Monday that the government was looking at fully sourcing its financing needs from local lenders. (Philippine Daily Inquirer)

### ASEAN self-certification system backed

The Department of Trade and Industry (DTI) through the Bureau of Export Trade Promotion (BETP) backs the implementation of the second pilot project for the ASEAN self-certification system but wary exporters have called for further review. "This new scheme will simplify procedures for exporters who are seeking preferential tariff treatment for their exports to other ASEAN member states by eliminating the need to apply for a Certificate of Origin (CO)," Bureau of Export Trade Promotion (BETP) Director Senen M. Perlada said. The CO is a document used in international trade completed by the exporter or its agent and certified by issuing authorities to attest that goods in a particular shipment have been wholly produced, manufactured or processed in a particular country. (Manila Bulletin)

### Gov't confident of exceeding mining investment target

With the lifting of the moratorium on the acceptance of new mining permit applications, mining investments in 2013 are expected to surpass the target of \$718 million for 2013. Mines and Geosciences Bureau (MGB) Leo Jasareno said that while the bureau is keeping its investment targets for the year, fresh investments could reach \$1 billion. "A \$1 billion mining investment is achievable," said Jasareno. "We see a positive outlook in the mineral development sector and the revised target of \$718 million will likely be surpassed." He said applications for 1, 200 mining areas that were previously cancelled by the MGB with finality when the two year moratorium on the acceptance of mining permit applications was imposed would now be opened to new applications. (The Philippine Star)

## FINANCIAL TRENDS

### Bourse continues free fall

The Philippine Stock Exchange (PSE) yesterday marked its seventh consecutive trading day in the red, falling below the 6,500 mark as worries over contagion from the euro zone continued to weigh on investors' minds amid the lack of positive news at home. The PSE index (PSEi) slid by 109.93 points or 1.68% to close at 6,426.25, while the broader all-share index dropped by 45.50 points or 1.11% to 4,049.12. (BusinessWorld)

### P/\$ rate closes at P 40.69/\$1

The peso exchange rate closed higher at P40.69 to the US dollar yesterday at the Philippine Dealing & Exchange Corp. (PDEX) from P40.705/ the previous day. The weighted average rate appreciated to P40.666 from P40.705. Total volume amounted to \$832.8 million. (Manila Bulletin)

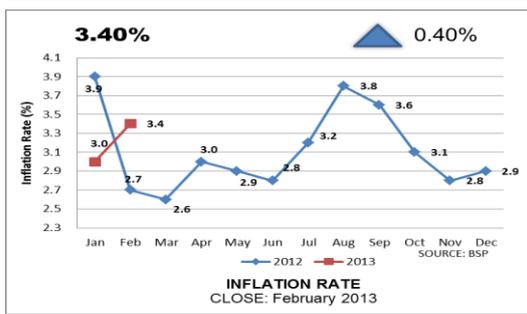
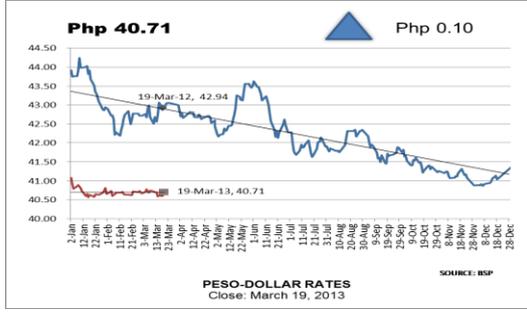
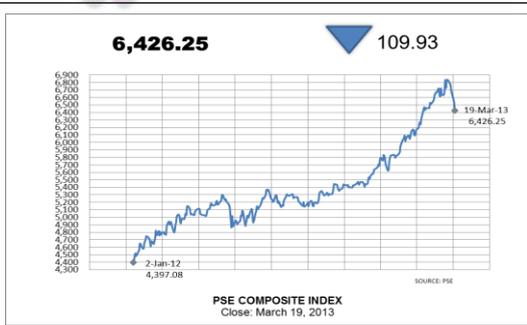
## INDUSTRY BUZZ

### Lamborghini Manila marks 50 years of Lamborghini

Lamborghini Manila recently presented the final edition of the Lamborghini Gallardo LP560-4 in an exclusive preview at its stylish showroom in Bonifacio Global City. The new Gallardo was unveiled by no other than Lamborghini Manila president Roberto Coyiuto III and newly appointed Italian Ambassador Massimo Roscigno. "This night marks the start of our celebration of the 50 years of Lamborghini and we will present something special to you – the most refined iteration of the Gallardo, the most successful model, with over 13,000 units produced to this day, the Lamborghini Gallardo: The Final Edition," said Roberto Coyiuto III. (The Philippine Star)

### Audi jumpstarts 2013 with multiple awards

Aside from Audi being the most successful premium brand in China, the biggest automotive market in the world, it has also jumpstarted the year with multiple awards. The technologies developed by Audi are also being recognized by US experts. "Popular Science" and "The Verge" honored Audi at the 2013 Consumer Electronics Show (CES) in Las Vegas. The Audi A3 Sportback was named "Car of the Year" at the "What Car? Awards". Audi A1 Sportback and A3 were tops in the 2013 Design Trophy contest. The Audi A4 took first place in this year's DEKRA Used-Car Report. The A1, A5, TT and Q5 finished first in their respective categories. Audi won six honors in the "Best Cars 2013" awards of Swiss car magazine "Auto Illustrierte." (Philippine Daily Inquirer)



	Tuesday, 19 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	0.08%	0.05%	3.85%
Lending Rates	7.00%	7.14%	7.79%

