

# DASHBOARD

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AVID Daily E- News

May 10, 2013

Volume 5 No. 94

## MACROECONOMIC SNAPSHOT

### DBM releases 76.8% of 2013 budget

The Department of Budget and Management (DBM) said yesterday it has released 76.8 percent of the 2013 budget as of end-March this year, paving the way for the prompt delivery of public services and the implementation of the Aquino administration's priority programs and projects. In a statement, the DBM said it rolled out over P960.8 billion, 18.7 percent higher than last year's P809.3 billion. Releases from the P2.006-trillion budget — including those drawn from special purpose funds and automatic appropriations — amounted to P1.4 trillion or 69.8 percent of the total. (The Philippine Star)

### Unemployed youth declined in PH, says ILO report

The International Labor Organization (ILO) sees encouraging trends in the Philippines with the decline in the number of jobless youth despite global youth unemployment estimated to have reached 73.4 million this year. In the ILO Global Employment Trends for Youth 2013, the report said that two thirds of working-age youth in some developing countries are either unemployed or employed in low-quality jobs. But the ILO report noted "encouraging trends" in two of the populous countries in Southeast Asia and the Pacific—the Philippines and Indonesia. "Since the onset of the global economic and jobs crisis in 2008, part-time work seemed to have become an increasingly significant part of the labor market adjustments for youth in the Philippines," said the ILO report issued on Thursday. (Business Mirror)

### PH warned against risks of 'overheating'

Standard & Poor's has warned that the Philippines faced risks of overheating that could materialize unless surging foreign capital inflows were properly managed. Agost Bernard, associate director for sovereigns rating at S&P, said there should be strict policies on managing growing liquidity in the economy to ensure this would not result in financial-sector instability and an overheating economy. "The immediate risk [for the Philippines] is the increasing capital inflows. These flows are going to accelerate only if these are not managed properly. These can lead to an overheating economy and put pressure on the banking sector," Bernard said in a video commentary posted by S&P on its website. (Philippine Daily Inquirer)

## FINANCIAL TRENDS

### Bourse gains amid light trade

The Philippine Stock Exchange gained for the second straight day on Thursday, though only slightly, as investors looked to Wall Street and generally good first-quarter local corporate results for encouragement in the absence of more compelling leads at home. The Philippine Stock Exchange index (PSEi) gained 13.13 points or 0.18% to close at 7,194.43, while the broader all-share index added 8.19 points or 0.18% to 4,481.81. (BusinessWorld)

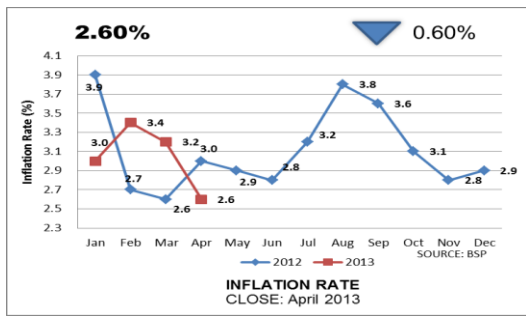
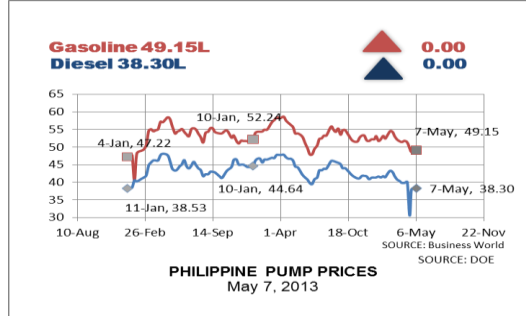
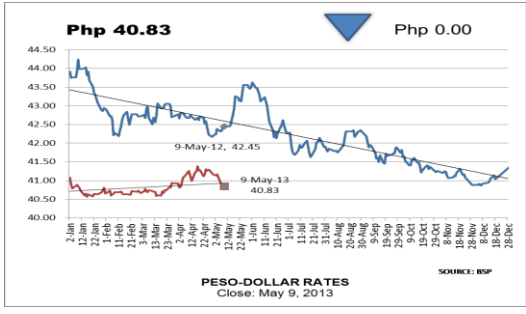
### P/\$ rate closes at P40.86/\$1

The peso exchange rate closed lower at P40.86 to the US dollar yesterday at the Philippine Dealing & Exchange Corp. (PDEX) from P40.835 the previous day. The weighted average rate appreciated to P40.774 from P40.832. Total volume amounted to \$991.1 million. (Manila Bulletin)

## INDUSTRY BUZZ

### The next hottest accessory for smartphones? A car

Carmakers have recently been showcasing a new technology that turns a car into a smartphone accessory, allowing a driver to use cutting-edge apps without veering off the road. One of such new technologies is called MirrorLink, which is being adopted by 85 big manufacturers from Ford to General Motors, Chrysler, Nissan, Honda, Hyundai, BMW, VW, Fiat and Renault. The system connects a smartphone and a car entertainment system with a two-way audio, video and data link. MirrorLink requires a compliant car entertainment system and a smartphone with the software, which can be downloaded. Drivers can then access their favorite apps. Eventually, the MirrorLink technology will feed other data from the car to the smartphone, such as speed, location and even weather. That information can be used to develop new applications or improve other services. such as traffic news. (Manila Times)



	Wednesday, 8 May 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	0.22%	0.04%	3.85%
Lending Rates	6.88%	6.92%	7.79%

