



DASHBOARD

Changing News. Your Guide.

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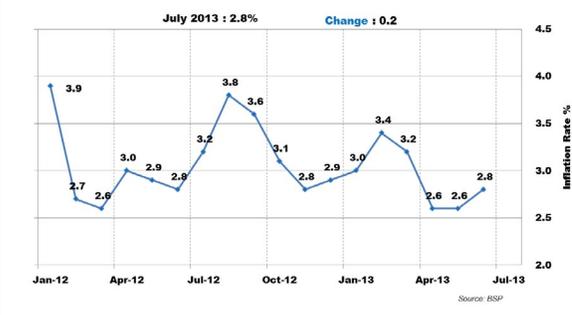
PSE COMPOSITE INDEX



Peso-US Dollar Rate



Inflation Rate



KEY INTEREST RATES

Overnight Lending, RP	5.50%
Overnight Borrowing, RRP	3.50%
91 Day T Bill Rates	0.67%
Interbank Call Loan Rate	2.03%

GLOBAL WATCHLIST



The BRICS: Life after the boom

Growth is not taken for granted. The Economist correspondents talk about the deceleration of big emerging economies and whether the growth of the past decade was unique

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MACROECONOMIC SNAPSHOT

Gov't expects big drop in poverty in 2014

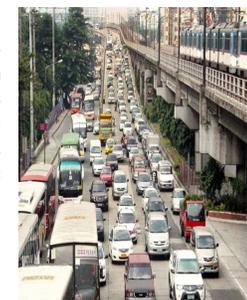
The Aquino administration expects the P399 billion earmarked for infrastructure development next year to result in a more significant drop in the country's poverty incidence. Economic Planning Secretary Arsenio Balisacan said that with the proposed infrastructure budget for 2014, which is 35 percent higher than the P295 billion set aside for this year, the government could substantially boost employment and, in the process, increase household incomes. (Philippine Daily Inquirer)



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Gov't sets aside P29.8 B for transport modernization

The government is allotting of P29.8 billion for the continued modernization of the country's transport system. The amount forms part of the P48.7 billion that will go to the Department of Transportation and Communications (DOTC) out of Malacañang's proposed P2.268 trillion national budget for 2014. The proposed allocation for the DOTC is 31 percent higher than the P37.1 billion programmed this year as the government aims to provide reliable, safe and affordable public transportation system nationwide. (Philippine Star)



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FINANCIAL TRENDS

Strong Asian stocks buoy Phl market

Local stocks posted a technical correction yesterday, keeping track of advances in most Asian stocks. The Philippine Stock Exchange index (PSEi) gained 0.62 percent or 39.58 points to settle at 6,443.81, while the broader all shares index added 0.47 percent or 18.29 points to 3,936.92. Yesterday's recovery was due to a technical bounce as the main index already hit the 6,400 support level, said Freya B. Natividad, investment analyst at Papa Securities Corp. Most Asian stocks also closed in positive territory carried by China's improving industrial output data, which hit a five-month high in July. (Philippine Star)

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INDUSTRY BUZZ

LOCAL

Vehicle sales to hit 210,000 units in 2013

The local automotive industry is more bullish this year as it raised its vehicle sales target to 210,000 units from a previous goal of 200,000 units. The Chamber of Automotive Manufacturers of the Philippines Inc. (Campi) and the Truck Manufacturers Association (TMA) raised their sales forecast. Documents from Campi and TMA showed that from January to July this year, vehicle sales rose 18 percent to 102,913 units from the 87,374 units sold during the same period last year. In July alone, vehicle sales jumped 10 percent to 15,686 units from 14,239 units in June. (Philippine Daily Inquirer)



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INTERNATIONAL

GM to reduce reliance on South Korean output as labor costs rise, report says

General Motors has begun gradually cutting its presence in South Korea after mounting labor costs and militant unionism triggered a reevaluation of its reliance on the country for a fifth of its global production. (Autonews.com)



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