



DASHBOARD

Changing News. Your Guide.

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MACROECONOMIC SNAPSHOT

PSE COMPOSITE INDEX



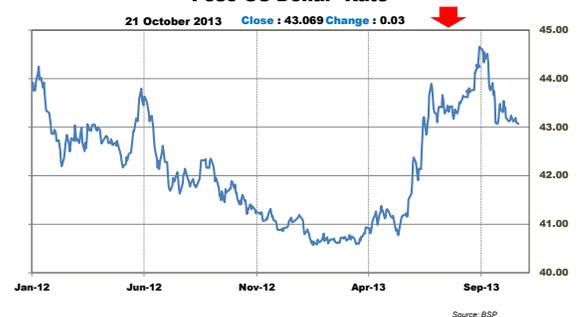
Electronics exports seen to fall by 12%

Exports of the locally manufactured electronics components will likely contract this year, marking the second consecutive year of decline for the closely watched industry barometer. The contraction—expected to range from 10 to 12 percent by yearend—also represents a reversal in the position of the Semiconductor and Electronics Industries in the Philippines Inc. (Seipi), which earlier predicted that its exports would grow by 5 percent in 2013. Seipi said the decline would be driven largely by the weakness in global demand, specifically for semiconductors. (Philippine Daily Inquirer)



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Peso-US Dollar Rate



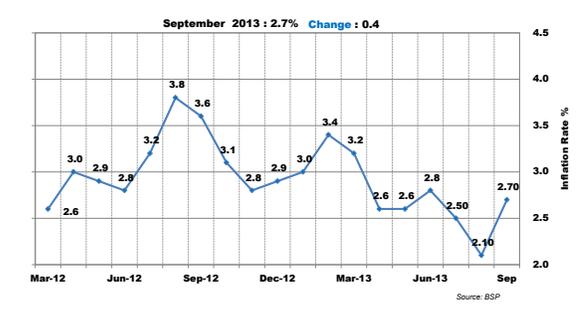
Inflation may slip below BSP's 2013 target range

Consumer prices may settle below the central bank's yearly target range for the first time since 2008 due to the stable food and fuel prices, and unexpected delays in the increases in wages and train fares in Metro Manila. Under its charter, the Bangko Sentral ng Pilipinas (BSP), whose primary mandate is to maintain stable consumer prices, would have to explain the situation to Malacañang if the inflation target is missed. "It's possible. It would be better if inflation accelerates more so it averages above 3 percent for the year," BSP Deputy Governor Diwa C. Guinigundo told reporters. (Philippine Daily Inquirer)



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Inflation Rate



FINANCIAL TRENDS

Profit taking dampens Phl stocks

Profit taking snapped the three-day rally of local stocks, with the bellwether index slipping back to the 6,500-point territory. The Philippine Stock Exchange index slipped 0.16 percent or 10.27 points to 6,597.56, while the broader all shares index dropped 0.11 percent or 4.46 points to 3,979.91. (Philippine Star)



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INDUSTRY BUZZ

LOCAL

Update on Nissan Motor Company's takeover of brand's PH operations

We have the latest on the Nissan saga in the Philippines: According to a source familiar with the ongoing transition, the new company—now run by Nissan Motor Company of Japan—will be called Nissan Philippines Inc. If things go according to plan, the brand relaunch will take place in February 2014, with four vehicles already lined up for introduction. (Top Gear)



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INTERNATIONAL

Tariff talks lead to auto trade fight

With the White House seeking to finalize a trade treaty deal by year end, Japanese automakers and the Detroit 3 are embroiled in a good old-fashioned trade war. President Obama has thrown his weight behind negotiations on the Trans-Pacific Partnership, an attempt to create a 12-country free-trade zone around the Pacific Rim. Such a deal likely would start the clock on a slow phase-out of U.S. tariffs on imported cars, a vestige of the days when Hondas, Toyotas and Nissans rolled off freighters rather than U.S. assembly lines. (Autonews.com)



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KEY INTEREST RATES

Overnight Lending, RP	5.50%
Overnight Borrowing, RRP	3.50%
91 Day T Bill Rates	0.87%
Interbank Call Loan Rate	2.00%

GLOBAL WATCHLIST



JPMorgan in tentative \$13 billion settlement with U.S. Justice Dept.

In the largest deal ever between a single company and the U.S. government, banking giant JPMorgan Chase tentatively agrees to a \$13 Billion deal to settle federal investigations into bad mortgage loans. (Reuters.com)

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