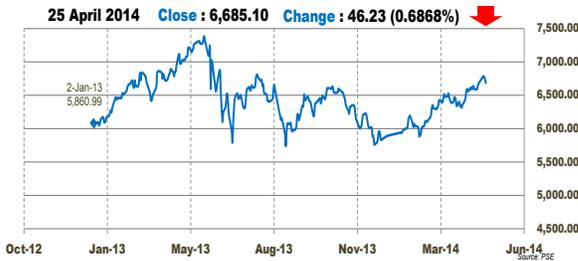




### PSE COMPOSITE INDEX



### Peso-US Dollar Rate



### Inflation Rate



### KEY INTEREST RATES

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

### GLOBAL WATCHLIST



#### UK's Osborne "Has Faith In U.S."

UK Chancellor of the Exchequer George Osborne says U.S. politicians recognise the serious consequences of a default, and hopes that financial services aren't excluded from any transatlantic trade deal.

[▶ WATCH VIDEO CLIP](#)

### MACROECONOMIC SNAPSHOT

#### Asia growth expected to languish this year

BANGALORE -- Growth in emerging Asian countries will be lackluster this year and contribute less to the global economy, despite signs of recovery in the region's major trading partners in the West, Reuters polls showed on Friday.

Much will depend on how China -- the world's second-largest economy -- performs. After clocking double-digit growth rates on average over the last three decades, China's economy has slowed as the government repositions it to rely more on domestic demand. (Business World)

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#### Economies of scale key to port choice

With freight contracts mostly decided abroad, whether to call or not on the Batangas Port or Subic Port are decided based on economies of scale and not as a result of state policies, according to the Association of International Shipping Lines (AISL).

AISL president Patrick Ronas said since freight deals are decided abroad, it is only natural that economies of scale factor heavily in the decision-making of foreign principals, he said.

He added premiums or the extra costs on operating in the ports of Batangas and Subic would disappear once the flow of trade takes progress in those areas. (Philippine Daily Inquirer)

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### FINANCIAL TRENDS

#### PSEi slips for 3rd straight session

MANILA—Most local stocks prices tumbled due to profit-taking for the third session in a row on Friday, giving up some gains after recently hitting 10-month highs.

The local stock index lost 46.23 points or 0.69 percent to close at 6,685.10. (Philippine Daily Inquirer)

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### INDUSTRY BUZZ

#### Luxury on a grander scale

It's no surprise crossover SUVs are steadily becoming the new preferred mode of luxury transport. One car that makes a very convincing proposition is the Hyundai Grand Santa Fe.

This particular variant boasts a body longer by 225mm. Besides the additional legroom granted for passengers, the vehicle also features a cargo area with a 634-liter capacity and a stowable third row. That additional space is taken up by large captain seats in the second row and a 50:50 split folding third row, turning the formerly seven-seater SUV into a more luxurious six-seat configuration. (Manila Bulletin)

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### INTERNATIONAL

#### Toyota to move U.S. sales HQ to Texas, sources say

LOS ANGELES -- After 57 years of being headquartered in the trend-setting Los Angeles area, Toyota Motor Sales U.S.A. is moving its sales and marketing headquarters to Plano, Texas, sources close to the matter said.

The move will occur in stages and take two years to complete, the people said. The move will involve most of Toyota's 5,000 Torrance-based headquarters management and employees, several Toyota insiders said. (Autonews.com)

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