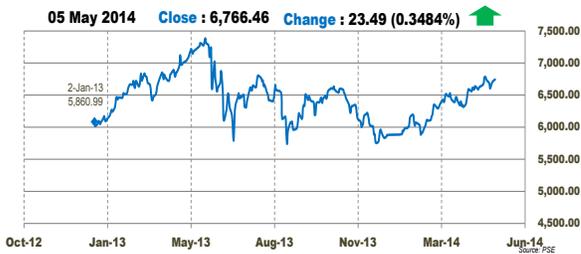
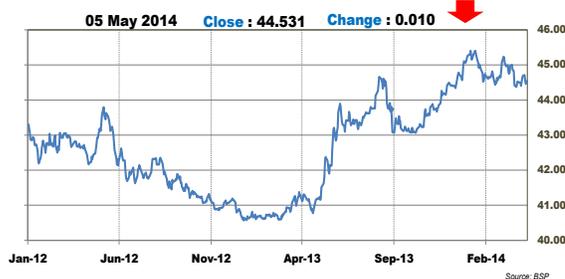




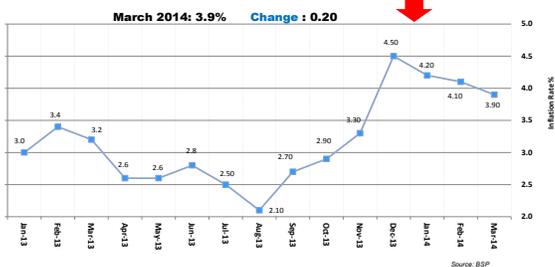
PSE COMPOSITE INDEX



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



Japan Structural Changes Happening: Government Adviser

Prolonged slowdown in the Japanese economy has been rooted by aging population, high debt and lack of economic activity. William Saito, special adviser to the Cabinet Office Japan, says there are "fundamental" changes taking place in Japan and the country is confident to spur growth in the medium to long term.

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MACROECONOMIC SNAPSHOT

Asia trade volume to accelerate the most in 2014-2015

MANILA, Philippines - Global trade is expected to grow at a modest pace in 2014 and at a slightly faster rate in 2015, with Asia expected to lead all regions in import and export growth over the next two years, world economists forecast. Global merchandise trade is expected to post a 4.7 percent increase in 2014 and 5.3 percent in 2015, according to the World Trade Organization (WTO). (Philippine Star)



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Transportation, communication post fastest growth in Q4 2013

MANILA, Philippines – The country's total gross revenue index of industries accelerated by 8.3% in the fourth quarter of 2013, with the transportation and communication sector posting the fastest growth, data from the Philippine Statistics Authority (PSA) showed. The figures were reported by National Statistician Lisa Grace Bersales, based on the April 2014 issue of the Quarterly Economic Indices (QEI) of the Philippines compiled by the PSA, which she heads. (Rappler.com)



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FINANCIAL TRENDS

Local banks looking more at online, apps

LOCAL BANKS are increasingly looking to online and mobile banking for fresh revenue streams amid thinning trading gains and stiff competition in core businesses. Bank of the Philippine Islands boasts of having about half a million of its seven million customers using its mobile app and another two million signed up for online banking. Metrobank, whose mobile banking app has seen "significantly less" downloads according to an executive, said it was seeing less and less customers going to bank branches. (Business World)



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INDUSTRY BUZZ

Hyundai official partner at WEF

Hyundai is the Philippine government's vehicle of choice as the country is set to host two historic events that will mark the Asean region's drive for a sustainable future, the Asean Finance Ministers' Investor Seminar (AFMIS) on May 20, 2014, and the 23rd World Economic Forum East Asia (WEF-EA) on May 21-23, 2014. It is the first time that the Philippines will host the WEF-EA. Hyundai was the official mobility partner of the 45th Asian Development Bank (ADB). (Malaya Business Insight)



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INTERNATIONAL

Sales of green cars down, but great strides in fuel economy

Now that the market for greener American cars finally is arriving, it looks a little different from what was expected. Some green-vehicle technologies that looked like sure bets for the second half of this decade are lagging. And some technologies that seemed like long shots seven model years ago have become viable. Coming up on the outside in this horse race for higher fuel economy: diesel engines, aluminum bodies and -- still a long shot -- hydrogen fuel cell-powered vehicles. (Autonews.com)



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