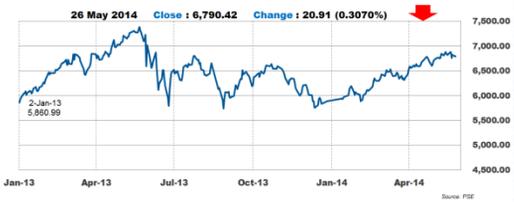




PSE COMPOSITE INDEX



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



Indonesia's Mistaken Economic Nationalism

Fast growing Indonesia has a chance to prove it's a global player, but the country's presidential candidates are chanting a mistaken mantra of self-sufficiency.

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MACROECONOMIC SNAPSHOT

Customs revenue growth slows sharply

The Bureau of Customs missed its collection target for April as revenue growth slowed sharply to less than half of the previous month's expansion despite a slew of reforms implemented by its new chief. In a statement Monday, the Bureau of Customs (BOC) said revenues were up 13.4 percent to P30.76 billion in April. The growth was slower than March's 34-percent expansion. The BOC was also P5-billion short of its target for the month. (Philippine Daily Inquirer)



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IMF: Income inequality hurts the economy

MANILA, Philippines – An International Monetary Fund (IMF) official urged the Philippines and the region to address the growing income gap between the rich and poor, saying this could make economic growth less sustainable. "Income inequality is rising in most countries in Asia especially those with large populations," said IMF Deputy Managing Director Naoyuki Shinohara during a session of the World Economic Forum on Friday, May 23. (Rappler.com)



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FINANCIAL TRENDS

Liquidity growth to slow down – Guinigundo

MANILA, Philippines - A Bangko Sentral ng Pilipinas official said yesterday liquidity growth is expected to continue slowing down throughout the year following the two reserve requirement ratio cuts enacted earlier by the Monetary Board.

"We don't have the latest data yet but we saw a slowdown (from 36.1 percent in February) to 34.8 percent in March. We expect this will continue to go down," BSP Deputy Governor Diwa C. Guinigundo said in a briefing. (Philippine Star)



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INDUSTRY NEWS

Maserati PH launches Ghibli sedan

Autostrada Motore, the official distributor of Maserati cars in the Philippines, launched at the 2014 Trans Sport Show the Maserati Ghibli, a nameplate that the Italian carmaker last used in 1997.

Originally a coupe, the Ghibli is now a four-door sports sedan that "combines breathtaking design with exceptional handling qualities and outstanding performance."

"The launch of the Ghibli marks a turning point in Maserati's rich history," said Autostrada Motore executive director Marc Soong. (Topgear.com.ph)



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INTERNATIONAL

A slow ramp-up for Honda Fit

LOS ANGELES -- The launch of the redesigned 2015 Honda Fit subcompact -- built in Honda's new \$800 million factory in Celaya, Mexico -- is in the midst of a nearly two-month delay because of quality-control and transport glitches.

As of an April 9 press release, Honda was planning for an on-sale date in late April. Now the forecast is for the second week of June. (Autonews.com)



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