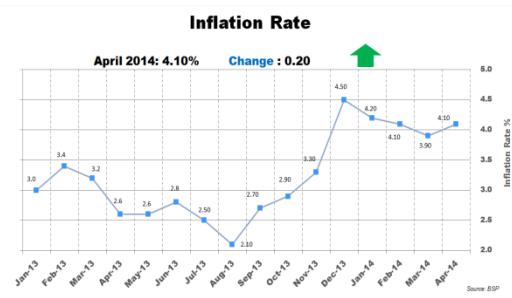
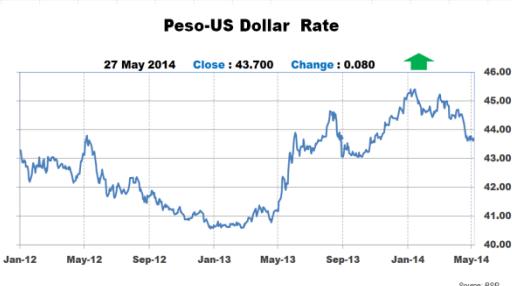




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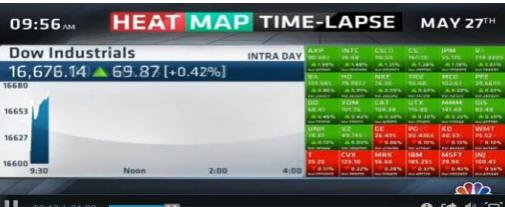
May 28, 2014  
Volume 7 No. 78  
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## KEY INTEREST RATES

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

## GLOBAL WATCHLIST



## New Record For S&P

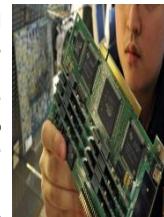
Stocks extended their run to a fourth day, and the S&P set a new record close, after the release of better-than-expected economic data.

[► FULL STORY HERE](#)

## MACROECONOMIC SNAPSHOT

### Imports up 9.6% in March despite electronics decline

MANILA, Philippines – The country's imports rose in March as mineral fuel and transport equipment shipments offset the weakness seen in the electronics sector, the Philippine Statistics Authority (PSA) said Tuesday, May 27. Imports rose 9.6% to \$5.425 billion in March from \$4.952 billion in the same month last year. This brought the 3-month average to \$16.168 billion, up 12% year on year. The PSA said 6 out of the top 10 major commodities for the month recorded growth. (Rappler.com)



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### DTI not ready to yield PSI for trade facilitation

THE Department of Trade is balking at easing measures to facilitate trade, as it plans to exclude removing pre-shipment inspection from its current commitments before the World Trade Organization (WTO). The department is set to submit its "Category A," or "immediate commitments," on the Trade Facilitation Agreement (TFA) that forms part of the concluded Bali Package, but will not include the provision committing to remove pre-shipment inspection, as it is currently being implemented by the Bureau of Customs (BOC). (Business Mirror)



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## FINANCIAL TRENDS

### Asean integration to fuel bank interconnection

MANILA, Philippines - With the much-anticipated economic integration of the 10-nation Association of Southeast Asian Nation (Asean), banks must have strong connections with its counterparts or have a physical presence in majority, if not all, member nations.

According to Standard Chartered Bank of the Philippines (SCBP) chief executive officer Mehandra Gursahani, the world including the Asean is getting more interconnected. (Philippine Star)



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## INDUSTRY NEWS

### Customs seizes 9 knocked down vehicles at Davao port

MANILA, Philippines - Customs agents seized nine units of misdeclared, completely knocked down vehicles from Japan in the Port of Davao. Alvin Enciso, Customs Intelligence and Investigation Service (CIIS) assistant officer-in-charge in the Port of Davao, said smugglers might be attempting to use the Port of Davao as an alternative entry point for second-hand cars. (Philippine Star)



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## INTERNATIONAL

### US wins trade dispute with China over duties on cars, SUVs

GENEVA: The World Trade Organization ruled just before the weekend that China had violated trade rules when it slapped punitive duties as high as 21 percent on American-made cars and sport utility vehicles.

The ruling was an enormous victory for U.S. automotive manufacturers, coming at a time of rising tensions between the U.S. and China on a range of strategic issues. It was the second time in two months that the US has won a WTO trade case against China. (Manila Times)



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