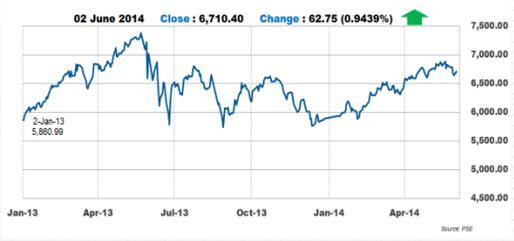




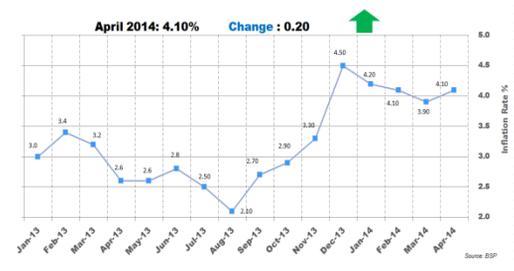
PSE Composite Index



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

Rocky Start, Smooth Finish For U.S. Stocks

The S&P 500 and Dow set records, despite mistakes to key manufacturing data early in the trading day.

[FULL STORY HERE](#)

MACROECONOMIC SNAPSHOT

Fil-Ams urged to invest in the Philippines

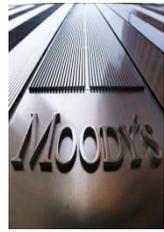
MANILA, Philippines – The Philippines' transformation from the "sick man of Asia" into a rising economic star has attracted foreign investors. But a high-level business delegation urged Filipino-Americans to contribute to the Philippines' economic growth and take advantage of the improved business climate in the country. (Rappler.com)



[FULL STORY HERE](#)

Threats to Asean growth may come from within

Six of the biggest economies in the Association of Southeast Asian Nations (Asean) are generally insulated against global risks but challenges arising from local politics and mounting household debt can pose the biggest threats to growth, global credit rating agency Moody's Investors Service warned in a recent statement. Moody's was referring to Singapore, the Philippines, Malaysia, Indonesia, Vietnam and Thailand as the six biggest economies of Asean. (Manila Times)



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FINANCIAL TRENDS

Many Filipinos still 'financially excluded and underserved'

MANILA, Philippines—While modern gadgets have become almost basic necessities for an ever growing number of people, technology appears not to have broadened much the reach of banking institutions and services. A study conducted by MasterCard, "The Road to Inclusion: A Look at the Financially Excluded and Underserved," found that millions of people, even among Southeast Asia's young, economically active and thoroughly "wired" populations, were still not reached by or were not interested to be part of the banking system. (Philippine Daily Inquirer)

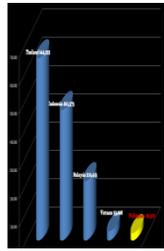


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INDUSTRY NEWS

PHL car output remains smallest in ASEAN despite growing 13% in first four mos.

Despite registering a double-digit growth in the first four months, the number of cars produced in the Philippines remains the smallest in Southeast Asia. Philippine car output rose 13 percent to 26,318 units in January to April period 23,285 a year earlier, data from ASEAN (Association of Southeast Asian Nations) Automotive Federation (AAF) showed. However, among the five ASEAN production hubs, Philippine car production was the lowest. (gmanetwork.com)



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INTERNATIONAL

Hyundai 's new sedans to take on BMW, Audi

BUSAN South Korea - Hyundai Motor Co unveiled two new sedans built for its home South Korean market on Thursday, an unusual step designed to fend off surging imports from the likes of BMW and Audi. The move on the eve of the Busan Motor Show reveals Hyundai's jitters about imports from Europe and the United States, which have soared in popularity since free trade deals cut tariffs on foreign-made vehicles in recent years. (Malaya Business Insight)



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