



DASHBOARD

Changing News. Your Guide.

June 18, 2014
Volume 7 No. 91
AVID Daily E-News



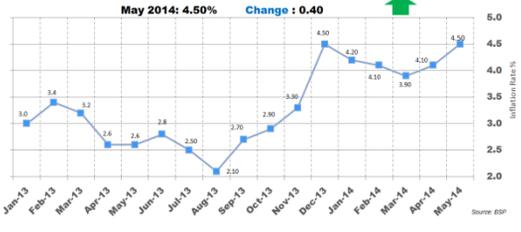
PSE Composite Index



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



Banks Applaud As Yields Rise, But Iraq Worries Stay

Bank stocks led Wall Street high as a jump in consumer inflation led to the highest interest rate for the 10-year note in more than a month; UPS changing pricing method for ground service

[FULL STORY HERE](#)

MACROECONOMIC SNAPSHOT

BIR misses May collection target

MANILA, Philippines – The Bureau of Internal Revenue (BIR) collected P128.27 billion (\$29.18 billion) in tax revenues in May, P16.37 billion or 14.63% more than the agency’s collections year-on-year. The collection though is P5.68 billion or 4.24% less than the goal set for May 2014, at P133.95 billion. (Rappler.com)



[FULL STORY HERE](#)

2015 borrowing plan up for deliberation

ECONOMIC MANAGERS will meet this Friday to discuss macroeconomic assumptions and fiscal targets, an official said, with next year’s borrowing plan up for deliberation in particular. National Treasurer Rosalia V. de Leon told reporters yesterday that she would be presenting the 2015 borrowing program to the Development Budget Coordination Committee (DBCC), a Cabinet-level group composed of the chiefs of the Bangko Sentral ng Pilipinas, National Economic and Development Authority and the Budget and Finance departments, plus the Executive Secretary. (Business World)



[FULL STORY HERE](#)

FINANCIAL TRENDS

BSP watches salary loan

Seeing that a big number of banks have growing exposures to salary loans, the Bangko Sentral ng Pilipinas yesterday said that it is keeping an eye on workers’ borrowings, differentiating it from other consumer loans like auto, mortgage and credit cards

The BSP defines salary loans as “unsecured loans, granted to individuals on the basis of regular salary, pension or other fixed compensation, where repayment would come from such future remunerations, either through salary deduction, debit from the borrower’s deposit account, over-the-counter payment or other type of payment arrangements agreed upon between borrower and lender.” (Malaya Business Insight)



[FULL STORY HERE](#)

INDUSTRY NEWS

Suzuki PH banks on Swift, Ertiga to fuel 20 pct sales growth

MANILA - Suzuki Philippines Inc is aiming to increase car sales by a fifth for the entire year on the back of 2 new models. "The market in the Philippines is very much improving so therefore we are looking at about 20 percent growth compared to last year," Shuzo Hoshikura, Suzuki Philippines general manager for automobile, told InterAksyon.com. (InterAksyon.com)



[FULL STORY HERE](#)

INTERNATIONAL

GM recalls all current-generation Chevrolet Camaros, 3.16 million other cars

General Motors will recall all current generation Chevrolet Camaros because a driver’s knee can bump the key fob and cause the key to inadvertently move out of the “run” position, with a corresponding reduction or loss of power. The issue, which may primarily affect drivers sitting close to the steering column, was discovered by GM during internal testing following the ignition switch recall earlier this year. (Philippine Daily Inquirer)



[FULL STORY HERE](#)

