



DASHBOARD

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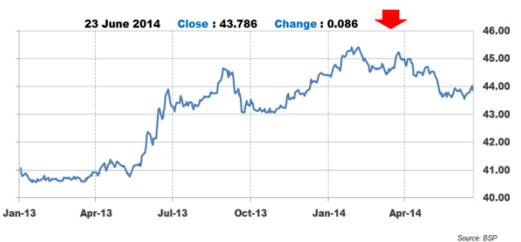
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PSE Composite Index



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



Why China manufacturing optimism is more important than ever

The allure of the domestic consumption story has seen investor interest in China's export sector fade. But a rising gauge of factory activity is especially critical now.

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MACROECONOMIC SNAPSHOT

UBS keeps Philippine forecasts

PHILIPPINE economic growth is expected to remain robust this year, Swiss financial services firm UBS AG yesterday said, but this could slow next year as financial conditions tighten.

Edward Teather, senior economist for ASEAN at UBS, said in a teleconference that the firm was forecasting Philippine gross domestic product (GDP) growth of 6.5% this year and 5.8% in 2015. (Business World)

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P2.606-trillion budget eyed for next year

A P2.606-TRILLION budget for 2015, which will include sizeable increases in funding for infrastructure, education, and social services, will be endorsed to President Benigno S.C. Aquino III in two weeks, a Cabinet official yesterday said. "The DBCC (Development Budget Coordination Committee) has approved the proposal for endorsement. It's P2.606 trillion. It's going to be endorsed to the President and the Cabinet and we are going to have a meeting scheduled on July 10," Budget Secretary Florencio B. Abad told reporters. (Business World)

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FINANCIAL TRENDS

Bank deposits up 39.3%

MANILA, Philippines - Savings and time deposits continued to grow in the first quarter, rising 39.3 percent to P6.2 trillion from a year ago, the Bangko Sentral ng Pilipinas reported yesterday.

"The rapid growth may be attributed to the shift of depositors' investments from the BSP's SDA (Special Deposit Account) facility to bank deposits as a result of the fine-tuning of access of banks and trust departments/entities to the BSP SDA facility," the central bank said. (Philippine Star)

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INDUSTRY NEWS

Volkswagen PH's introductory prices for Tiguan, Jetta to end on June 30

If you've been putting off your plans to buy Volkswagen's Jetta sedan or Tiguan SUV, you'd better make up your mind soon as Automobile Central Enterprise, the authorized distributor of the German carmaker in the Philippines, has revealed that the introductory prices for the two vehicles will expire on June 30. (Topgear.ph.com)

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INTERNATIONAL

Honda, Mazda, Nissan issue recall over airbags

TOKYO — Honda, Mazda and Nissan are recalling millions of vehicles globally for a defective airbag manufactured by supplier Takata Corp. that could possibly explode.

No accidents have been reported related to Monday's recalls. Honda Motor Co. recalled 2.03 million vehicles for the airbag problem, including 1.02 million vehicles in North America and nearly 669,000 vehicles in Japan. (Philippine Daily Inquirer)

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