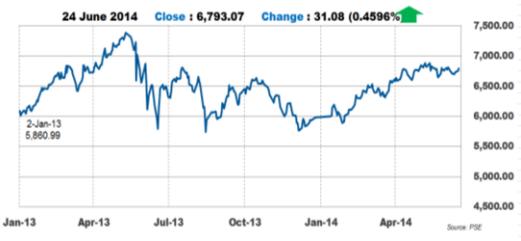




PSE Composite Index



MACROECONOMIC SNAPSHOT

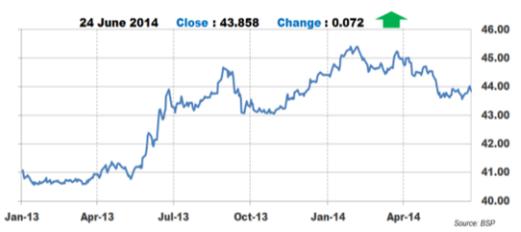
Initiate steps to hasten FDI flow, gov't urged

MANILA, Philippines - In the absence of a definitive ruling lifting restrictions on foreign ownership in domestic economic activities, the Philippine government should instead initiate steps to speed up the entry of foreign direct investments (FDIs), the country's former chief economic planner said. Recently, legislators opened the country's banking system to foreign ownership. (Philippine Star)



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Peso-US Dollar Rate



2-4% inflation forecast stays until 2016, says BSP

The Bangko Sentral ng Pilipinas sees inflation growing at a steady pace until 2016 barring disruptions in food supply and adopts the 2015 target range of between 2 and 4 percent.

Diwa Guinigundo, BSP deputy governor, said there are "no changes in inflation reading."

"The policy horizon by October and November (will include) 2017 target. (We are keeping) 2 to 4 percent target," Guinigundo said.

But Guinigundo said the Development Budget Coordination Committee (DBCC) has raised the trade targets and peso assumptions. (Malaya Business insight)



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Inflation Rate



FINANCIAL TRENDS

Stocks continue to recover

Most local stocks firmed up for a second session Monday, aided by an upbeat manufacturing gauge out of China.

The main-share Philippine Stock Exchange index (PSEi) gained 31.03 points or 0.46 percent to close at 6,761.99.

The day's upswing was led by the property counter, which rose 1.16 percent, while the financial, industrial and holding firm counters gained modestly. The services and mining/oil counters slipped. (Philippine Daily Inquirer)



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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%

INDUSTRY NEWS

Honda launches the much-awaited all-new Jazz

Honda Cars Philippines has just launched the all-new 2014 Jazz; the third generation of the popular hatchback from Honda.

"It is with much pride and joy that we are able to finally launch the third generation Honda Jazz in the Philippines," said Toshio Kuwahara, Honda Cars Philippines President and General Manager. "Known for its fun and youthful vibe, this all new Jazz is sure to bring more joy to your usual mobility". (Autoindustriya.com)



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GLOBAL WATCHLIST



INTERNATIONAL

Chrysler to make stop-start standard on some 200s, Jeep Cherokees for 2015

DETROIT -- Chrysler Group will equip some 2015 Jeep Cherokees and Chrysler 200s with engine stop-start as a standard feature beginning later this year, the automaker said today.

The fuel-saving technology shuts off the engine as the vehicle brakes to a stop and restarts it when pressure on the brake pedal is released. (Autonews.com)



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Can Japan Resolve Its Demographic Disadvantage?

Michael Yoshikami, Founder & CEO of Destination Wealth Management, discusses the challenge that an aging population poses to Japan and how the country is facing difficulty to resolve it.

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