



KEY INTEREST RATES

Overnight Lending, RP	5.63%
Overnight Borrowing, RRP	3.50%
91 Day T Bill Rates	1.16%
Interbank Call Loan Rate	2.25%

GLOBAL WATCHLIST



Why Honda 'Succeeds At Globalisation'

Jeffery Rothfeder, author of "Driving Honda", says that Honda's strategy of setting up localized operations in every market it goes into means the group gets the best margins in the auto industry.

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MACROECONOMIC SNAPSHOT

Philippine economy hits 6.4% in Q2

The Philippine economy expanded by 6.4 percent in the second quarter of the year, higher than the revised 5.6 percent in the first quarter but below the government's full-year target of 6.5-7.5 percent.

Buoyed by the industry and services sectors, the second quarter gross domestic product (GDP) growth was lower than the 7.9 percent registered a year ago.

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More firms relocating to PH

More companies are seen relocating to the Philippines as well as neighboring Indonesia and Malaysia to tap these countries' young and educated talent base amid rising labor costs in China, according to global workforce solutions provider ManpowerGroup.

In a report titled "The Next Big Thing in Southeast Asia," ManpowerGroup said that "[m]ajor companies, including Fortune Global 500s, are starting to locate their operations in Malaysia, Indonesia and the Philippines, the way they once flocked to China."

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FINANCIAL TRENDS

PH stocks rise for 6th day

The local stock barometer advanced for the sixth straight session on Wednesday ahead of the release of the second quarter Philippine gross domestic product (GDP) growth, widely anticipated to be better than the first-quarter results.

The Philippine Stock Exchange index added 14.11 points, or 0.2 percent, to end at 7,160.46, a new closing high for the year.

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INDUSTRY BUZZ

Solon calls for twice-a-month calibration of fuel station pumps

Rep. Sajid Mangudadatu (2nd District, Maguindanao) has filed House Bill 4413, which seeks to prescribe the "regular calibration of fuel pumps in all gasoline stations throughout the country."

"There should be a law penalizing unscrupulous gasoline stations owners who are defrauding the people through this scheme," Mangudadatu said, adding that consumers do not get the proper value of their money if the pumps of the gasoline stations are not properly calibrated.

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2015 Volvo XC90 makes global unveil

After a series of teasers, the 2015 Volvo XC90 finally makes its global unveil in Sweden.

The 2015 XC90 will be the first Volvo to carry the company's new iron mark logo wherein the arrow is now aligned with the diagonal slash across the grille. The headlights now come with T-shaped LED daytime running lights dubbed as 'Thor's Hammer.' The hood has been redesigned and larger than the previous model.

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