



MACROECONOMIC SNAPSHOT

Tighter monetary policy expected

Monetary authorities are expected to tighten policy rates at their next meeting this week, with some analysts saying the central bank may yet again turn to alternative tools to keep inflation in check.

Banks polled by the Inquirer were nearly unanimous in saying another hike in benchmark interest rates may take place this Thursday. This came as the rate of consumer price increases stayed elevated at 4.9 percent in August, matching July's level, which at the time was the highest in 33 months.

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Ahead of Asean integration BSP urges local banks to build up brand recognition

The Bangko Sentral ng Pilipinas has urged local banks to build up brand recognition and come up with a unified vision for the industry to attract and keep loyal clients in preparation for the impending ASEAN economic integration in 2015. During the 40th anniversary of the Bank Marketing Association of the Philippines yesterday, BSP Governor Amando M. Tetangco Jr. said branding plays a critical role in sustaining the growth of the highly competitive banking industry and building customer loyalty.

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FINANCIAL TRENDS

PSEi hits high at 7,314.94 in post-ghost month buying

The local stock barometer retested the 7,300 mark for the first time this year on post-"ghost month" buying binge on Monday, veering closer to the record highs seen in 2013.

The Philippine Stock Exchange index added 51.36 points or 0.71 percent to close at 7,314.94, the highest finish since May 22, 2013. The index also hit a new intra-day peak at 7,333.14

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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



Expect declines in crude oil prices soon: Pro

A preliminary CNBC Brent survey shows 48 percent of participants bullish on oil this trading week. Andrew Su, CEO at Compass Global Markets, explains why he disagrees.

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INDUSTRY BUZZ

Ford Philippines August Sales Soar 138 Percent

Ford Philippines today announced an all-time record monthly performance with overall retail sales in August soaring 138 percent year-over-year to 1,967 units.

The record month was led by the Ranger's all-time best monthly performance in the Philippines, continuation of the all-new Ecosport's early success and continuing demand for the Fiesta and Everest nameplates.

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Wireless wheels

SINCE Henry Ford turned it into a mass-market product a century ago, the car has delivered many benefits. It has boosted economic growth, increased social mobility and given people a lot of fun. No wonder mankind has taken to the vehicle with such enthusiasm that there are now a billion automobiles on the world's roads.

But the car has also brought many problems. It pollutes the air, creates congestion and kills people. An astonishing 1.24m people die, and as many as 50m are hurt, in road accidents each year.

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