



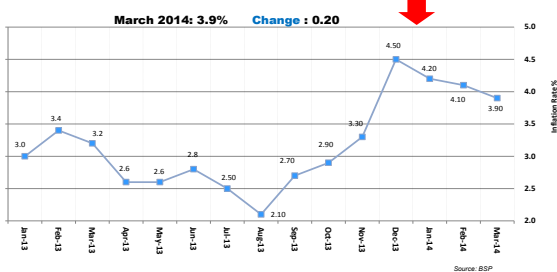
### PSE COMPOSITE INDEX



### 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



#### Buffett 2014: No Good Fixed Income Investments Right Now

Berkshire Hathaway Chairman & CEO Warren Buffett says there are no good fixed-income investments for long-term investors right now. He also wouldn't avoid Russian opportunities.

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### MACROECONOMIC SNAPSHOT

#### Phl econ growth likely slowed in Q1

MANILA, Philippines - The Philippine economy is expected to have slowed down in the first quarter from the stellar 7.2-percent growth achieved last year, an International Monetary Fund official said.

"We think the potential growth for this year is only about 6.25 percent so our 6.5-percent forecast is already going above potential... Therefore, we expect a gradual slowdown from the 7.2-percent (growth) for the first quarter and the rest of the year," IMF resident representative Shanaka Jayanath Peiris said in a briefing. (Philippine Star)

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#### Debt-to-GDP ratio continues downtrend: 39.2% in 2013

MANILA, Philippines - The ratio of the country's debt to gross domestic product (GDP) continued its downtrend as it stood at 39.2% in 2013, lower than the 40.6% registered in 2012, data from the Department of Finance showed.

"This continuing trend of decreasing GG [general government] debt-to-GDP ratio shows government will to ensure sustained fiscal space throughout the medium term," the DOF in a statement on Friday, May 2. (Rappler.com)

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### FINANCIAL TRENDS

#### PH stock market seen taking cue from corporate earnings, Ukraine crisis

MANILA - Investors will turn to corporate earnings and escalating tension in Ukraine for guidance this week, engaging investors in a tug of war as Philippine share prices become more vulnerable to profit taking.

"We expect the market to trade sideways with upward bias as the earnings season may push the market upwards, but may still be pulled down as profit taking may still come into play," said Joyce Anne J. Ramos of AB Capital Securities Inc. (Interaksyon.com)

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### INDUSTRY BUZZ

#### Toyota sees continued rise in vehicle demand

MANILA, Philippines - The local unit of Japanese automotive firm Toyota Motor Corp. is looking at what projects it can undertake to respond to the expected rise in demand for vehicles here.

In a statement, Toyota Motor Philippines Corp. (TMPC) president Michinobu Sugata said the strong vehicle sales seen in the first quarter shows that motorization in the Philippines has taken place and is becoming more evident as the economy continues to grow. (Philippine Star)

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### INTERNATIONAL

#### GM recalling 57,131 SUVs for defective fuel gauges

DETROIT—General Motors is recalling 57,131 SUVs because the fuel gauges may show inaccurate readings.

The recall involves the Buick Enclave, Chevrolet Traverse and GMC Acadia from the 2014 model year. All of the affected SUVs were built between March 26 and Aug. 15 of 2013. (Philippine Daily Inquirer)

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