



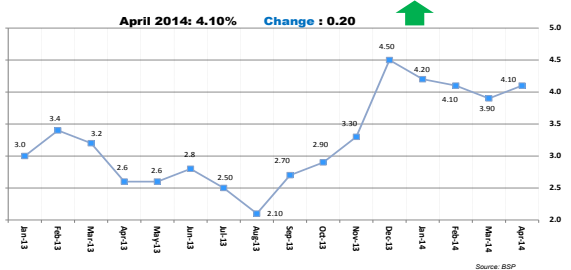
### PSE COMPOSITE INDEX



### 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



#### UK's Osborne on 'Help to Buy' bubble threat

George Osborne argues that the UK's 'Help to Buy' housing scheme solves a financial problem that has made the provision of mortgages more difficult.

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### MACROECONOMIC SNAPSHOT

#### Growth in remittances accelerated in March

MANILA, Philippines—Cash transfers by migrants grew faster last March as demand for Filipino labor in advanced economies stayed strong, data released by the central bank showed Thursday. Growth in remittances from the country's eight to 10 million overseas Filipino workers (OFW) was the fastest so far this year. The United States remained the top source of remittances, followed by Saudi Arabia, the United Arab Emirates, the United Kingdom, Singapore, Japan and Hong Kong. (Philippine Daily Inquirer)



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#### World economic forum on East Asia: Phl to showcase big-ticket infra investments

MANILA, Philippines - The Philippines is rolling out the red carpet for world leaders and global businessmen as it hosts the World Economic Forum (WEF) on East Asia, with plans to showcase the country's infrastructure projects and how these big-ticket investments could significantly boost economic development, two key administration officials said in a round-table discussion with editors and reporters of The STAR Wednesday night. (Philippine Star)



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### FINANCIAL TRENDS

#### 'Hot money' flows return at start of 2Q

MANILA - (UPDATED 6:24 p.m.) 'Hot money' flows reversed at the start of the second quarter, with the Philippines enjoying net inflows in April after four straight months of outflows. In a statement, the Bangko Sentral ng Pilipinas (BSP) said the country saw net inflows of foreign portfolio investments at \$324 million last month, an improvement from the net outflows of \$92 million in March. While gross inflows of \$1.9 billion in April were 12 percent lower than the \$2.1 billion the previous month, outflows of \$1.5 billion however were smaller than the \$2.2 billion in March. (Interaksyon.com)



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### INDUSTRY BUZZ

#### Alan Mulally to retire from Ford, Mark Fields named incoming CEO

Ford Motor Company announced that Alan Mulally has decided to retire from the company July 1, and Mark Fields will be named Ford president and chief executive officer and elected as a member of the company's board of directors. (Philippine Daily Inquirer)



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### INTERNATIONAL

#### Audi has built a 525bhp A3

There was never any doubt as to the calibre and sheer tunability of Audi's 2.5-litre five-cylinder engine - the one found in the TT RS and last-gen RS3. But... 525bhp? Yep, that just happened: meet the Audi A3 clubsport quattro. No capital letters, much fastness. It's a one-off concept built for the upcoming annual Worthersee Meeting, an event that allows VW, Audi and Skoda enthusiasts unfettered access to the most tweaked VAG Group cars on earth. (Topgear.com)



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