



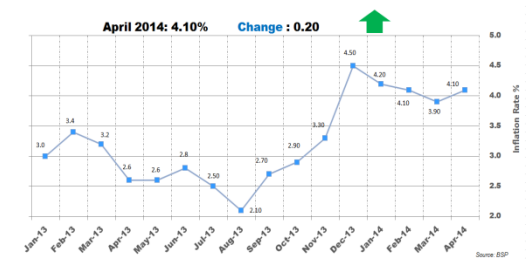
PSE Composite Index



Peso-US Dollar Rate



Inflation Rate



MACROECONOMIC SNAPSHOT

May inflation projected at 3.9% to 4.7%

MANILA, Philippines - Inflation is expected to further accelerate this month due to higher rice and sugar prices, the Bangko Sentral ng Pilipinas (BSP) said yesterday. BSP Governor Amando M. Tetangco Jr. said the rate of increase in the consumer price index is seen settling between 3.9 percent and 4.7 percent this month. "Inflationary pressures could stem from the observed uptrend in food prices, particularly rice and sugar," the central bank chief said in a text message to reporters. (Philippine Star)



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Slower GDP growth seen in 1st quarter

MANILA, Philippines—Economic growth likely slowed down in the first quarter of the year as the country struggled with the lingering effects of Super Typhoon Yolanda, made worse by unstable financial markets. An Inquirer poll this week showed five of eight analysts expecting year-on-year gross domestic product (GDP) growth to be slower in the January-to-March period than in the fourth quarter of 2013. (Philippine Daily Inquirer)



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FINANCIAL TRENDS

Philippine stocks end slide a day before release of 1Q economic data

MANILA - The Philippine composite index squeezed out gains to end the market's skid a day before the release of the country's first-quarter economic growth data. At the Philippine Stock Exchange, the benchmark index rose 7.62 points, or 0.11 percent, to close at 6,787.88. Except for the property index, the other counters posted modest gains, with the holding firms rising 0.30 percent to drive the stock market higher. (Interaksyon.com)



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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

Audi PH launches Premium Festive Deals

For as low as P35,934 monthly with zero interest for up to 60 months, customers can now bring home one of Audi's luxury sedans. Or they can opt for zero downpayment with a payment holiday of up to three months through the Audi Premium Lease. Buyers can also enjoy the very affordable all-in downpayment of P300,000. Mall exhibit and showroom activities are lined up during the promotional period. (Philippine Daily Inquirer)



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INTERNATIONAL

Porsche inspecting 2,500 Macan crossovers for possible brake damage

FRANKFURT (Reuters) -- Porsche is inspecting 2,500 Macan crossovers to check for faulty brakes after quality tests revealed that some brake booster units may have been damaged during the assembly process, the carmaker said on Wednesday. (Autonews.com)



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Obama Hints At Greater U.S. Support In Syria

President Barack Obama indicates in a broad foreign policy speech that the U.S. must contribute more in Syria.

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