



DASHBOARD

Changing News. Your Guide.

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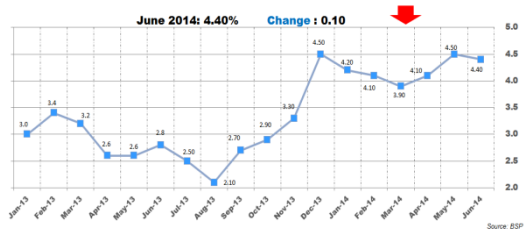
PSE Composite Index



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



U.S. Official: Missile Shot Down Malaysia Airlines Plane

The Boeing 777 with 298 people aboard fell from the sky near the town of Torez in the Donetsk region of eastern Ukraine, officials said. A top Ukrainian official said the plane, which was on the way from Amsterdam to Kuala Lumpur, was flying at about 10,000 meters (nearly 33,000 feet) when the missile hit.

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MACROECONOMIC SNAPSHOT

BOC reports only 33% of importers are accredited

The Bureau of Customs yesterday reported that as of yesterday, only 33 percent of importers have renewed their accreditation, 15 days before the extended deadline of July 31.

BOC said lack of accreditation will mean importers can no longer transact business with Customs.

"We will not extend the deadline as we already extended it by a month from June 30 to July 31, to give ample time to brokers and importers to complete their accreditation requirements," Customs Commissioner John Sevilla said. (Malaya Business Insight)

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Growth outlook still favorable – BSP

MANILA, Philippines - Philippine economic growth expectations remain favorable despite disappointing first quarter results amid strong consumer spending as reflected in a number of demand indicators, a Bangko Sentral ng Pilipinas report said.

"The outlook for economic activity continues to be favorable on the strength of consumer spending, as evidenced by the trend of various demand indicators," according to the latest Highlights of the Meeting of the Monetary Board on Monetary Policy Issues. (Philippine Star)

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FINANCIAL TRENDS

US stocks sink on Malaysia Airlines crash

NEW YORK—US stocks tumbled Thursday after a Malaysian airliner crashed in rebel-held eastern Ukraine, with Kiev saying it was shot down, heightening tensions in the months-old conflict and shaking markets.

The Dow Jones Industrial Average sank 161.39 points (0.94 percent) to 16,976.81, retreating from Wednesday's record close.

The broad-based S&P 500 plummeted 23.45 (1.18 percent) to 1,958.12, while the tech-rich Nasdaq Composite Index lost 62.52 (1.41 percent) at 4,363.45. (Philippine Daily Inquirer)

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INDUSTRY NEWS

AVID posts 21% sales hike

MANILA, Philippines - The country's group of vehicle importers saw sales climb by more than a fifth in June from a year ago driven by strong demand for passenger cars (PC) and light commercial vehicles (LCV).

According to the Association of Vehicle Importers and Distributors, Inc. (AVID), it sold 2,973 units in June, 21 percent higher than its sales of 2,447 units in the same month last year.

The uptick in sales was achieved given the positive performance of both the PC and LCV segment. (Philippine Star)

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INTERNATIONAL

Chrysler to speed up fixes for Jeep SUV

Washington — Under government pressure, Chrysler Group LLC on Wednesday said it will be able to produce enough trailer hitches to complete a June 2013 recall of 1.56 million Jeep SUVs by mid-March — far faster than the original timetable of up to 4.7 years.

The National Highway Traffic Safety Administration demanded earlier this month Chrysler answer questions about what the pace of producing parts to fix older Jeep SUVs at risk for fuel tank fires. The parts are designed to protect gas tanks behind the rear axle in rear-end collisions. (Detroitnews.com)

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