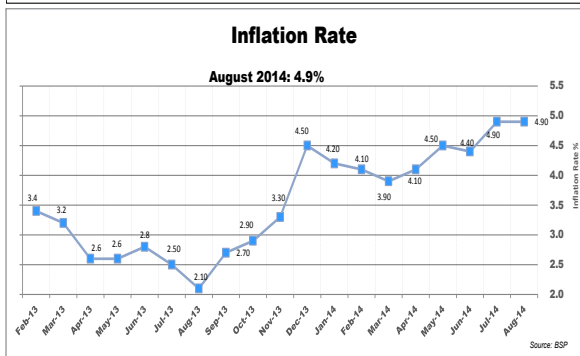
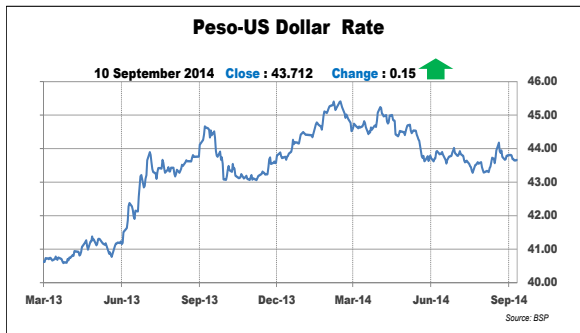
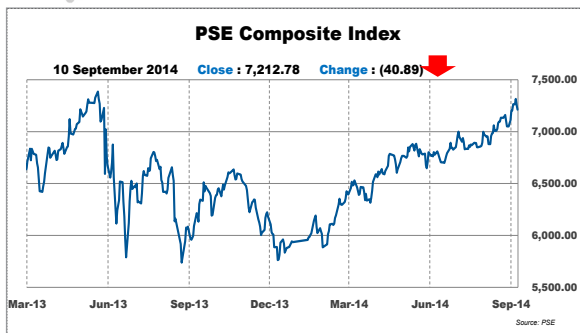




DASHBOARD

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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



Scotland Votes in Independence: It's Complicated

Residents of Scotland will vote next week in the country's first ever independence referendum. If Scotland splits from the rest of the UK, the consequences for the country's currency could be complicated.

▶ WATCH VIDEO CLIP

MACROECONOMIC SNAPSHOT

15% income tax in lieu of income-tax holiday

The Department of Trade and Industry (DTI) announced that it has reached an agreement with the Department of Finance (DOF) on the contentious measure to streamline fiscal incentives. Trade Secretary Gregory L. Domingo said they are now looking at replacing the income-tax holiday (ITH) incentive with a 15-percent tax on net income for 10 years for firms registered with the Board of Investments (BOI).

"We're looking at the possibility of offering 10-year 15-percent tax on net income in lieu of ITH for BOI-registered firms," Domingo said.

▶ FULL STORY HERE

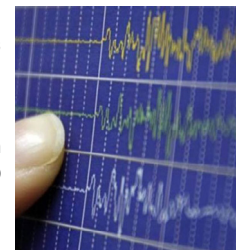


Record foreign direct investments seen in June

More durable investments flowed into the Philippines in June as multinationals kept earnings in the country and expanded operations, while foreign firms infused more cash in domestic companies, official data released Wednesday showed.

This put the country on track to recording its highest level of foreign direct investments (FDIs) this year. The original goal for 2014 has also been comfortably breached.

▶ FULL STORY HERE



FINANCIAL TRENDS

Asian shares mostly lower, dollar rallies

Asian markets were mostly lower Wednesday following a fall on Wall Street, with shares of Apple's suppliers mixed as investors were left unimpressed with the US giant's latest iPhones and watch. The dollar resumed its uptrend against the yen, hitting a fresh six-year high, while the pound edged up but was still struggling on fears Scotland will vote to leave the United Kingdom.

Tokyo ended 0.25 percent higher, adding 39.63 points to 15,788.78 and reversing morning losses thanks to the yen weakness.

▶ FULL STORY HERE



INDUSTRY BUZZ

DTI: Auto roadmap to offer perks, not subsidies

The Department of Trade and Industry is set to wind up discussions over the proposed automotive manufacturing roadmap, which will provide highly attractive fiscal incentives to a limited number of participants, and only for certain vehicle models.

On the sidelines of the Asean Business Awards Philippines 2014, Trade Secretary Gregory L. Domingo said the process was nearly complete, with an executive order already drafted.

▶ FULL STORY HERE



Isuzu to discontinue Alterra

ISUZU Philippines Corp. (IPC) is planning to discontinue offering the Alterra model, citing end of model life, and will be replaced in its light-commercial vehicle lineup with the recently launched Isuzu Mu-X.

Local production of the said model is unlikely, said IPC Assistant Division Head for Marketing Joseph Bautista, saying that assembly in the country would depend on the automotive industry road map. The road map, which has yet to be approved by the government, has long been breeding uncertainty among car firms as to the investment decisions they would make in the country.

▶ FULL STORY HERE

