



ECONOMIC INDICATORS

	6.9	2.50	
▶ Q4 2014 Gross Domestic Product		▶ February 2015 Inflation Rate	
	-21.8	16.9	
▶ Q4 2014 Consumer Confidence		▶ Q4 2014 Auto-buying Intention	
	44.27		
▶ Daily Peso – Dollar Exchange Rate			

MACROECONOMIC SNAPSHOT

FDI at New High, but Dwarfed by Peers'

Foreign Direct Investments (FDI) to the Philippines surged to an all-time high last year on strong investor confidence, the Bangko Sentral ng Pilipinas (BSP) yesterday reported, but the long-term inflows still lagged behind those of many of the country's neighbors.



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Exports, Factory Output Growth Weak in January

January saw dampened demand cause outbound shipment of the country's goods to fall for the second straight month and factory production to grow at its slowest pace in 10 months, the Philippine Statistics Authority (PSA) said in separate reports yesterday.



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FINANCIAL TRENDS

Borrowings from BSP's Rediscount Window Down

Loans taken out of the Bangko Sentral ng Pilipinas' (BSP) peso rediscount window fell significantly as of last month from a year ago, data released yesterday showed. In a statement, the BSP said banks borrowed P70 million from its local currency-denominated rediscount facility as of February, 75.2% lower than the P282-million worth of loans availed of by lenders as of the same month last year.

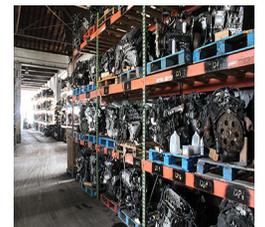


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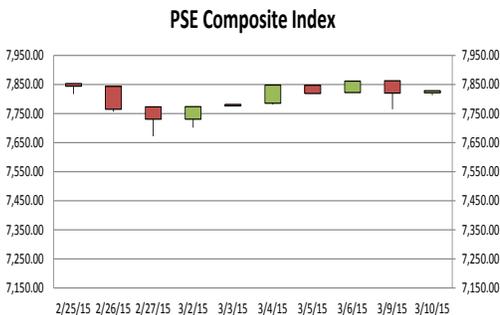
INDUSTRY NEWS

Autoparts Makers Need Gov't Incentives to Survive MVPMAP

The domestic motor vehicle parts manufacturing industry has stressed the need for government incentives to encourage foreign players to invest in the country and provide them with the much needed technical expertise.



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GLOBAL WATCHLIST

U.S. DOLLAR RATES			
Japanese Yen	121.15	+0.02	(+0.02%)
Euro	1.0688	-0.0009	(-0.08%)
Pound Sterling	1.5061	-0.0005	(-0.03%)
Swiss Franc	0.9986	-0.0009	(-0.09%)
Australian Dollar	0.7631	+0.0012	(+0.16%)

HORWITZ: A RATE INCREASE NOW WOULD CREATE INSTANT DEFLATION

Now is the Worst Time To Raise Rates

With the U.S. dollar being "way too hot", a rate hike will create a host of problems, including "instant deflation" in the U.S..

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INTERNATIONAL

Hyundai Motor to Build Second U.S. Plant

Hyundai Motor Co has decided to build its second U.S. factory to meet demand for sport utility vehicles, South Korea's Yonhap News Agency reported on Wednesday, citing an industry source familiar with the matter. The report came as Hyundai's U.S. executives have been clamoring for more production capacity for SUVs, whose demand is rising partly thanks to lower oil prices.



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