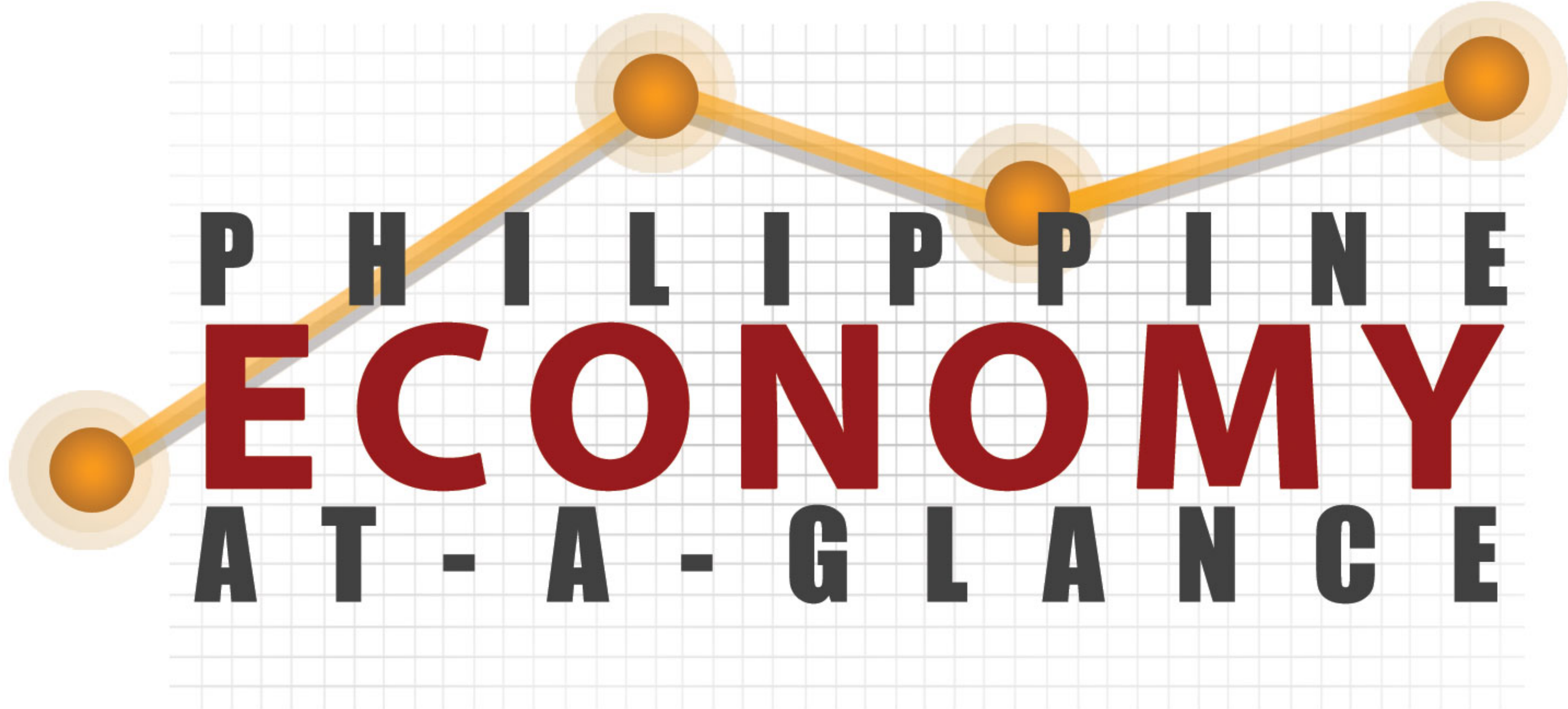




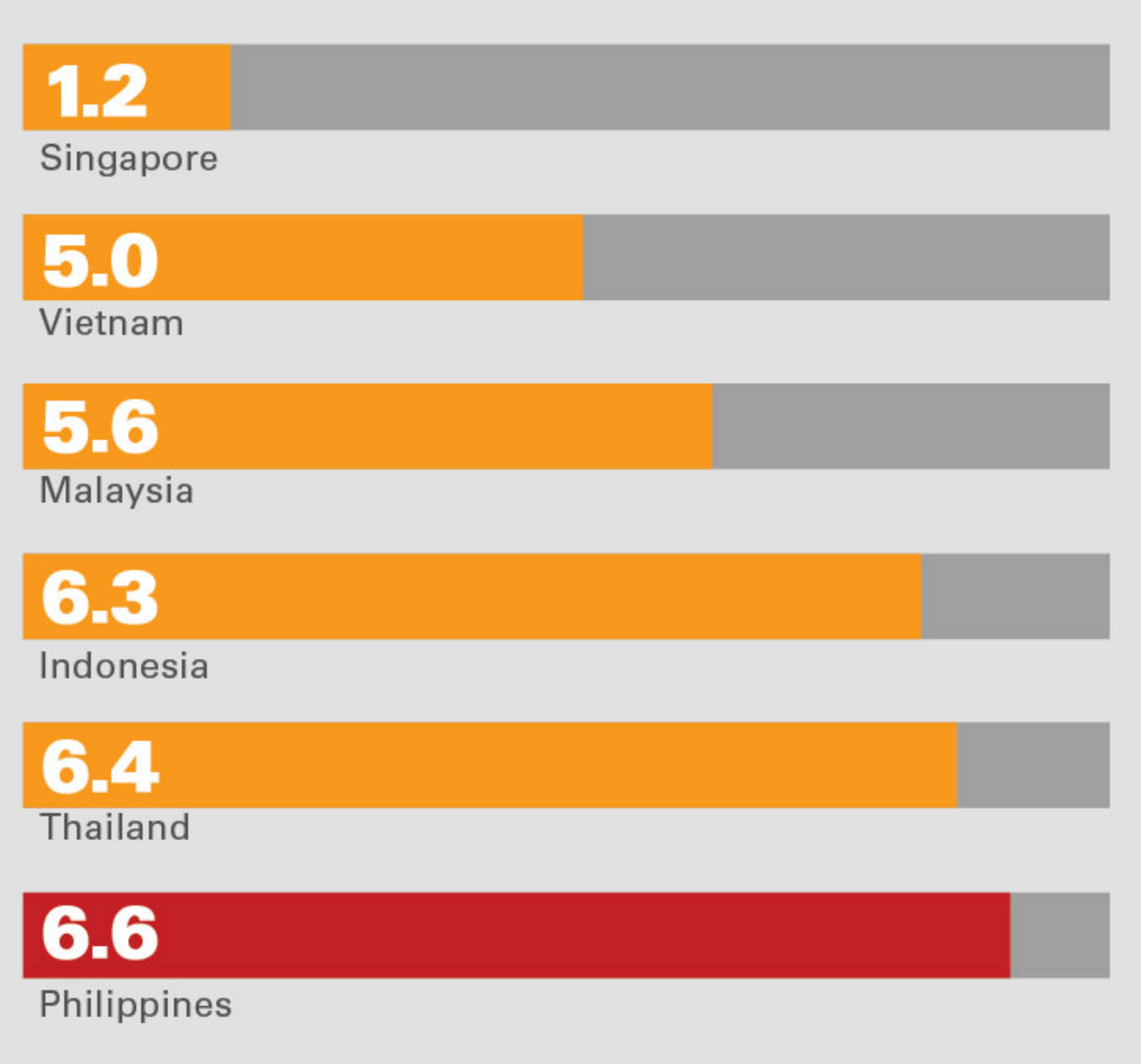
CURRENT DATA ON THE PHILIPPINE ECONOMY

	ANNUAL		YEAR TO DATE	
	2010	2011	2012	2013
Real Sector				
Gross national income growth, in %	8.2	3.2	5.8	
GDP growth, in %	7.6	3.9	6.6	
Per capita GDP growth, in %	5.8	2.2	4.8	
Per capita GDP in US\$	2,155	2,386	2,613	
Prices				
Headline inflation rate, in %	3.9	4.6	3.2	3.2 (Jan-Feb)
Core inflation rate, in %	3.6	4.3	3.7	3.7 (Jan-Feb)
Peso-dollar rate, in P/US\$	45.11	43.31	42.23	40.70 (Jan-Feb)
91-day T-bill rate, in %	3.728	1.482	1.583	0.05 (Jan-Feb)
Employment				
Labor productivity growth, in %	4.7	0.7	5.4	
Unemployment rate, in %	7.4	7.0	7.0	
Underemployment rate, in %	18.8	19.3	20.0	
Net new jobs generated, in millions	0.97	1.16	0.44	
External Sector				
Merchandise exports, growth, in %	34.0	(6.2)	7.6	
Merchandise imports, growth, in %	27.5	10.1	1.9	
Overseas Filipinos' personal remittances, in billion US\$	20.7	22.3	23.8	
Net foreign portfolio investments, in billion US\$	4.4	5.5	3.9	1.3 (Jan)
Net foreign direct investments, in billion US\$	0.7	1.3	1.2 (Jan-Nov)	
Balance of payments position, in billion US\$	14.3	10.2	9.2	2.0 (Jan)
Gross international reserves, in billion US\$	62.4	75.3	83.8	85.3 (Jan)
Visitor arrivals, in millions	3.5	3.9	4.3	0.4 (Jan)
Fiscal Sector				
Revenues, in P billion	1,207.9	1,359.9	1,518.4	
Expenditures, in P billion	1,522.4	1,557.7	1,753.7	
Fiscal deficit, in P billion	314.5	197.8	235.3	
Fiscal deficit, in % of GDP	3.5	2.0	2.2	
Outstanding national government debt, in % of GDP	52.4	50.9	51.4	
Financial and Monetary Sector				
Bank lending growth, in %	8.9	16.4	15.4	16.6 (Jan)
Nonperforming loans of UBs/KBs growth, in %	2.9	2.2	2.0 (end-Oct)	
Domestic liquidity (M3) growth	10.6	6.3	10.6	10.8 (Jan)
Global Competitiveness				
Global competitiveness index, percentile rank	61	53	45	
Quality of Life				
Self-rated hunger, in % of families	19.1	19.9	19.9	
Self-rated poverty, in % of families	48	49	52	

Sources: BSP, BTr, DBM, DOF, DOT, NSCB, NSO, SWS, WEF, and MBC Research.
Prepared by MBC Research as of 5 March 2013

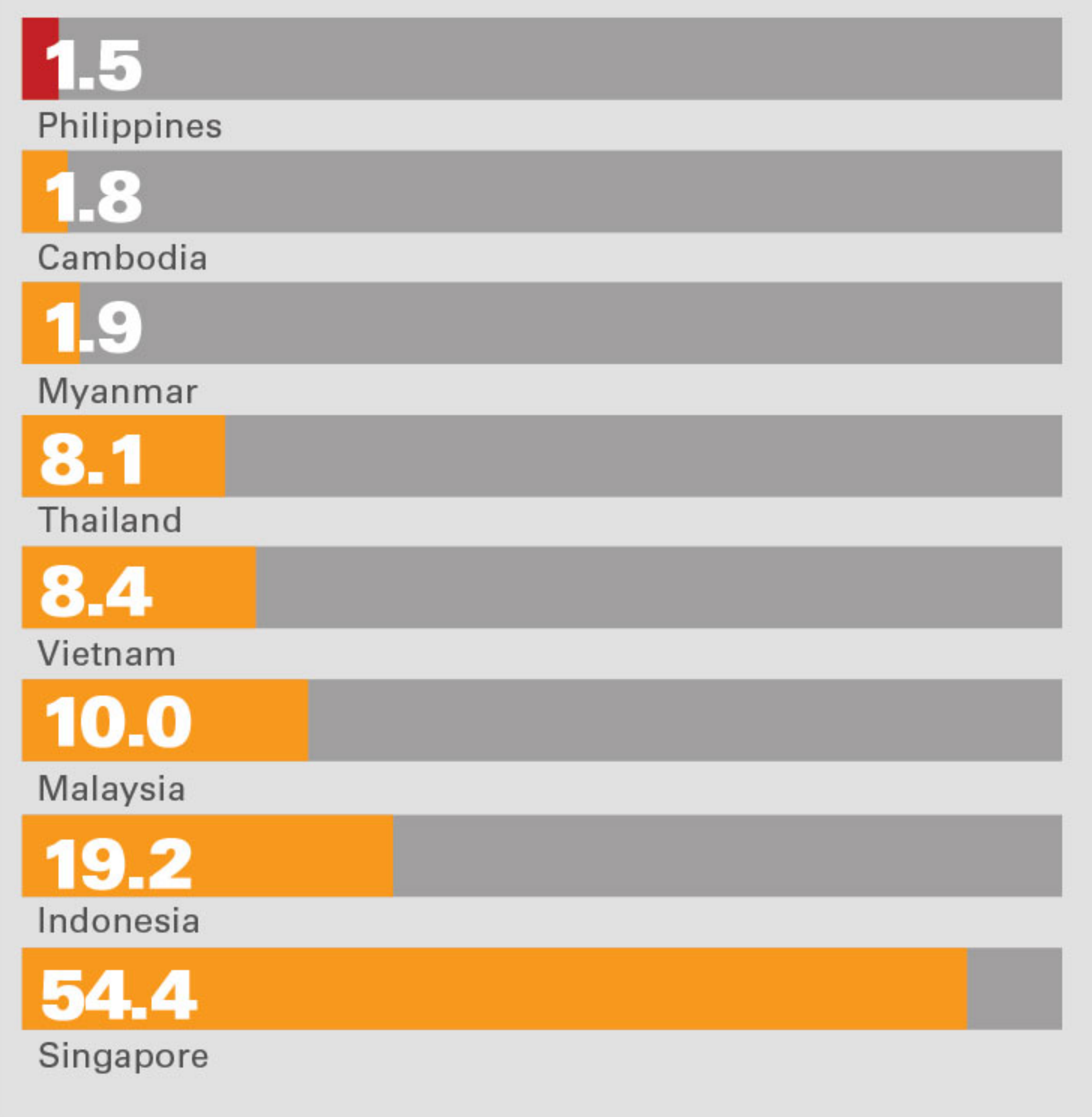


2012 GDP Growth in ASEAN (in %)



Source: NEDA

2012 FDI Inflows in ASEAN (in billion US\$)



Source: UNCTAD



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Research by

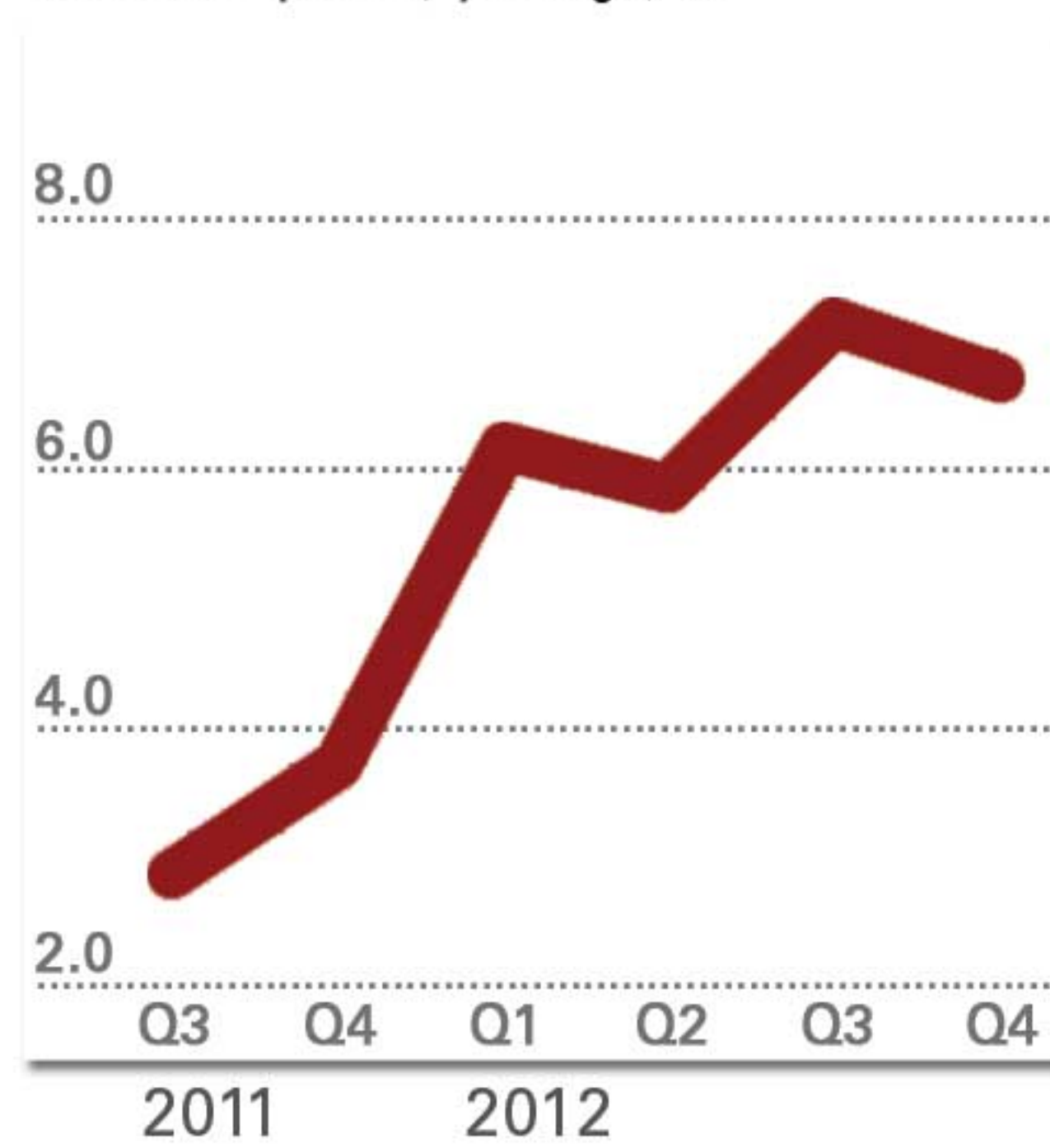
MICHAEL B. MUNDO

Design and Layout by

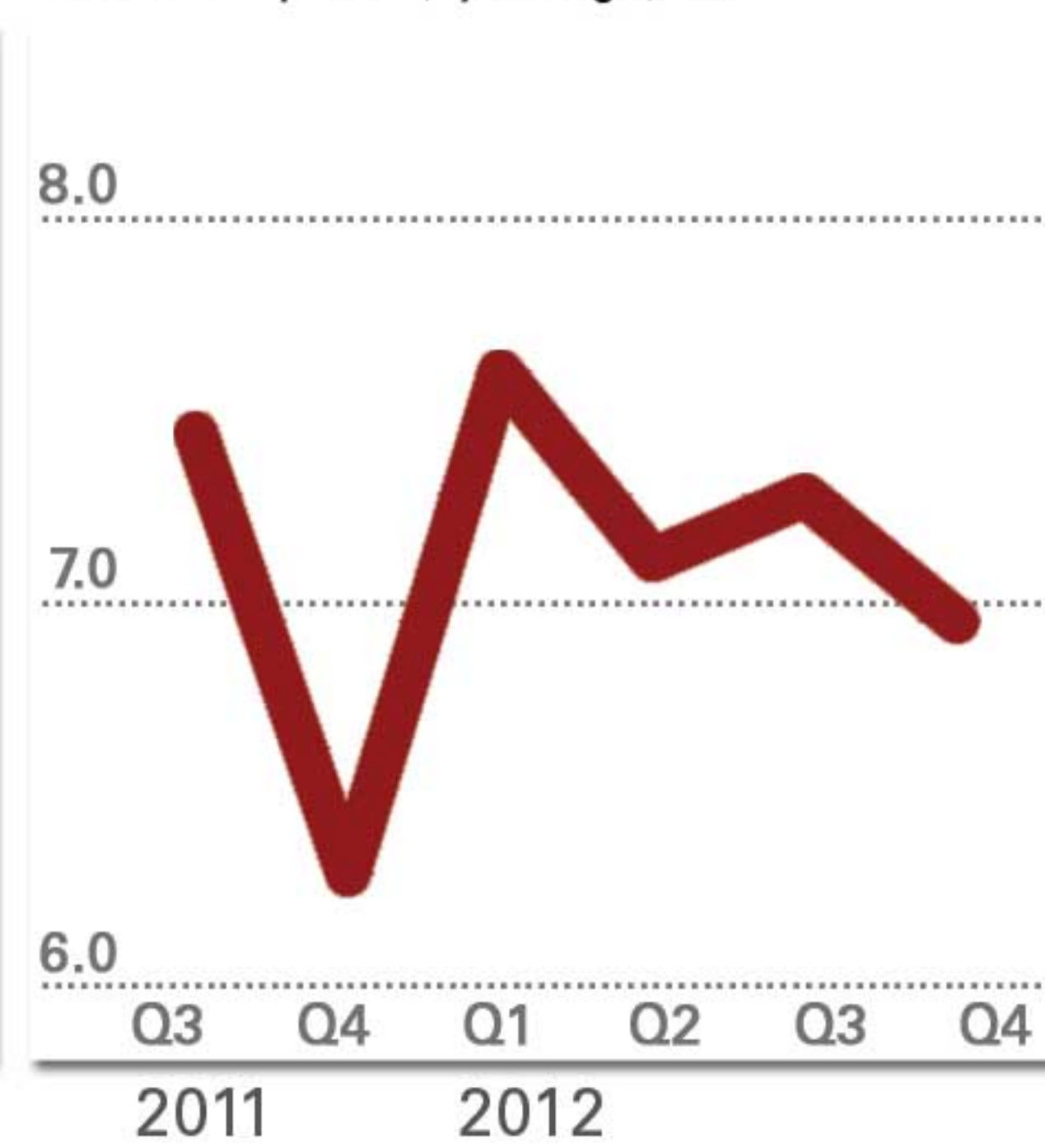
ROMUALDO BENJAMIN F. DEL ROSARIO

INDICATORS

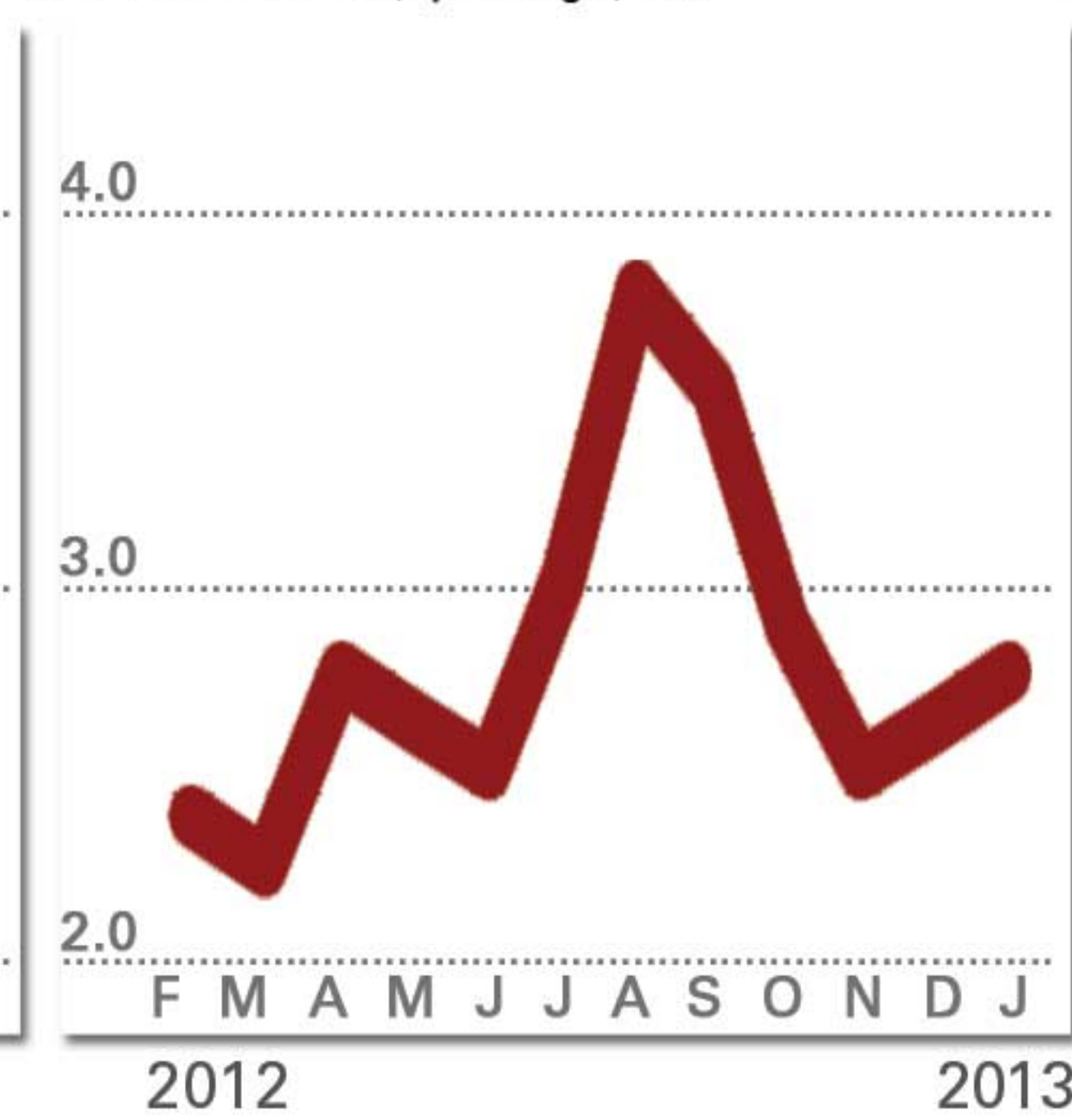
GDP Growth Rate
(vs. same quarter, year-ago, %)



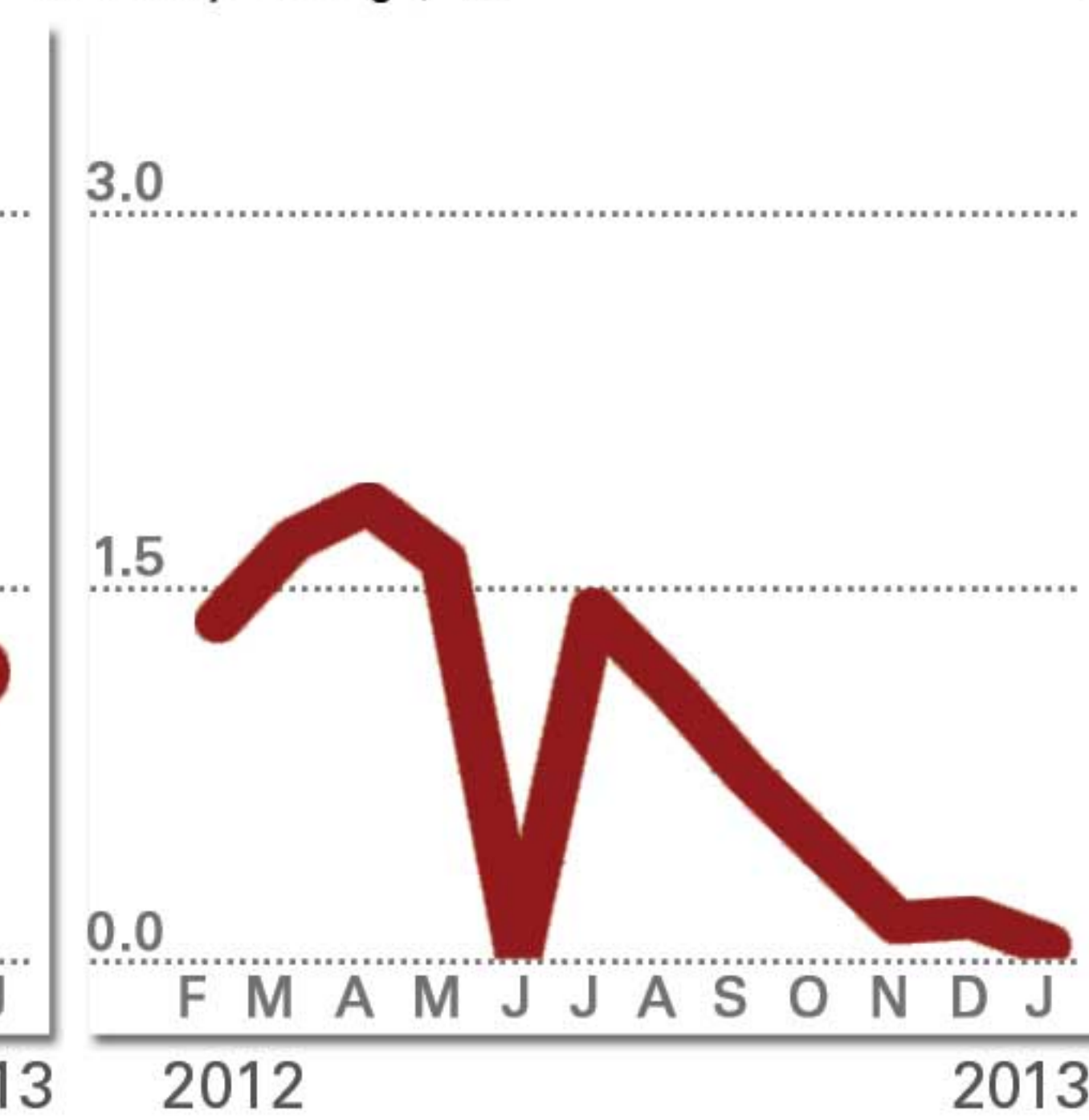
Unemployment Rate
(vs. same quarter, year-ago, %)



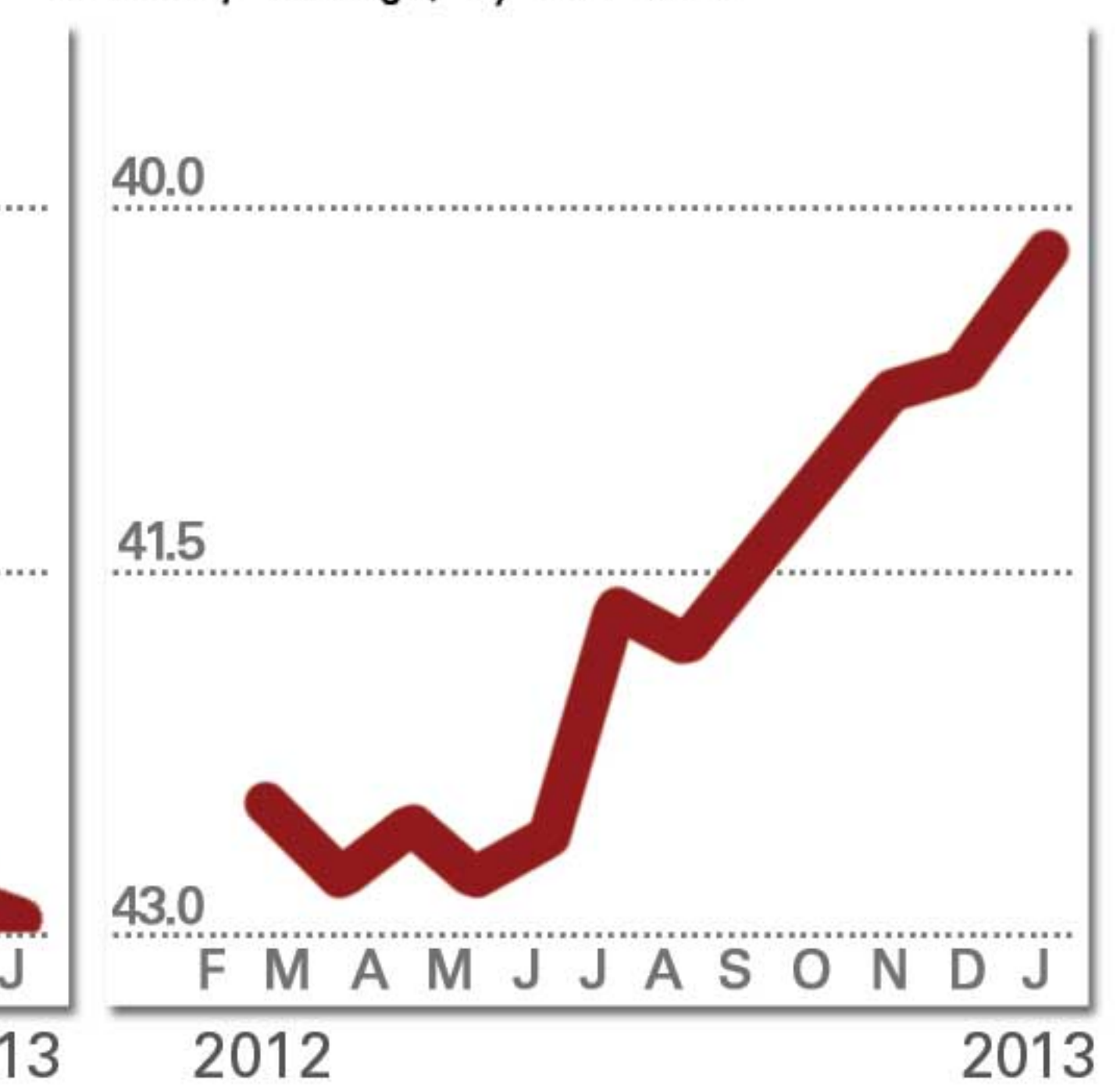
Inflation Rate
(vs. same month, year-ago, %)



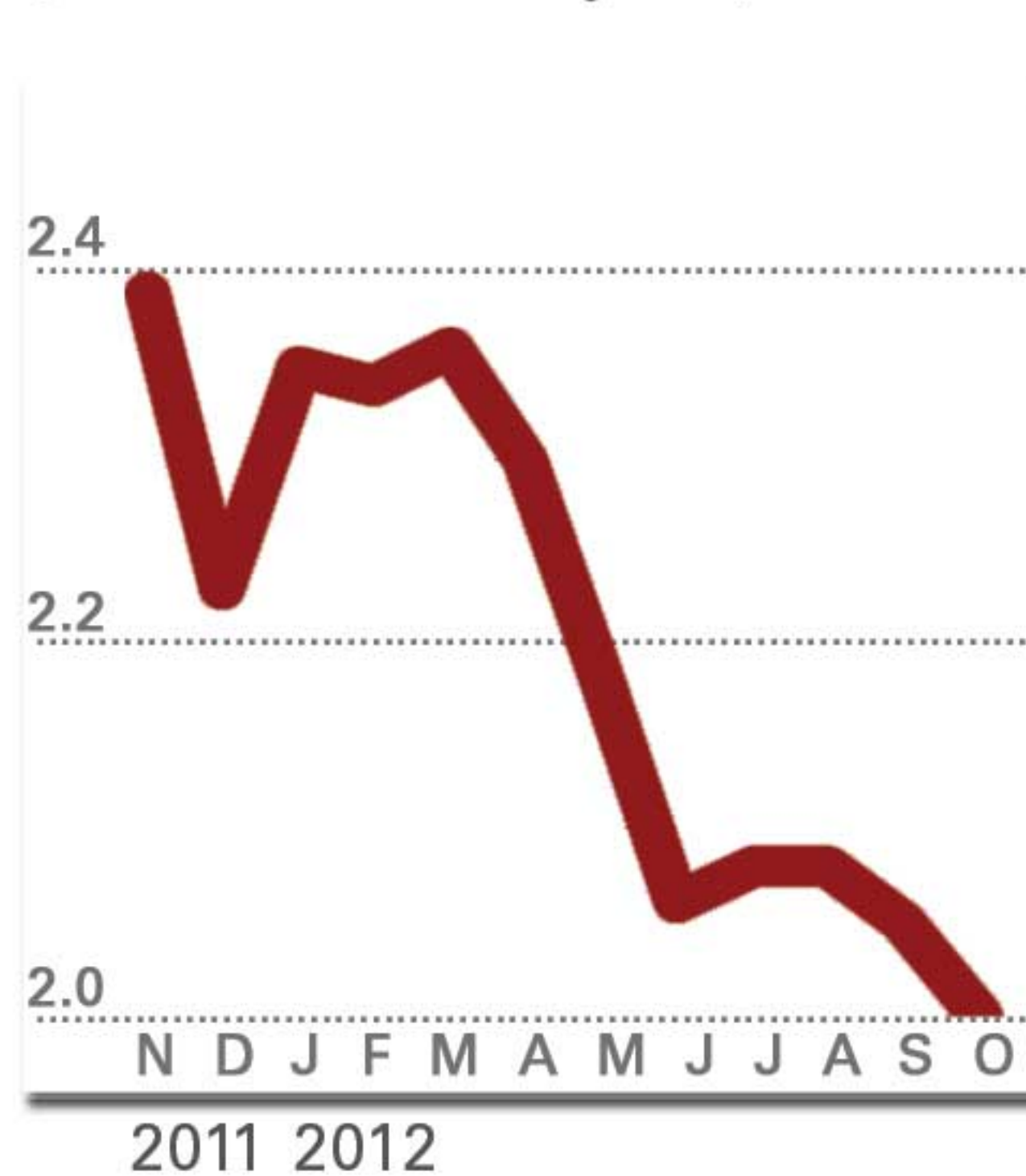
91-Day T-Bill Rate
(monthly average, %)



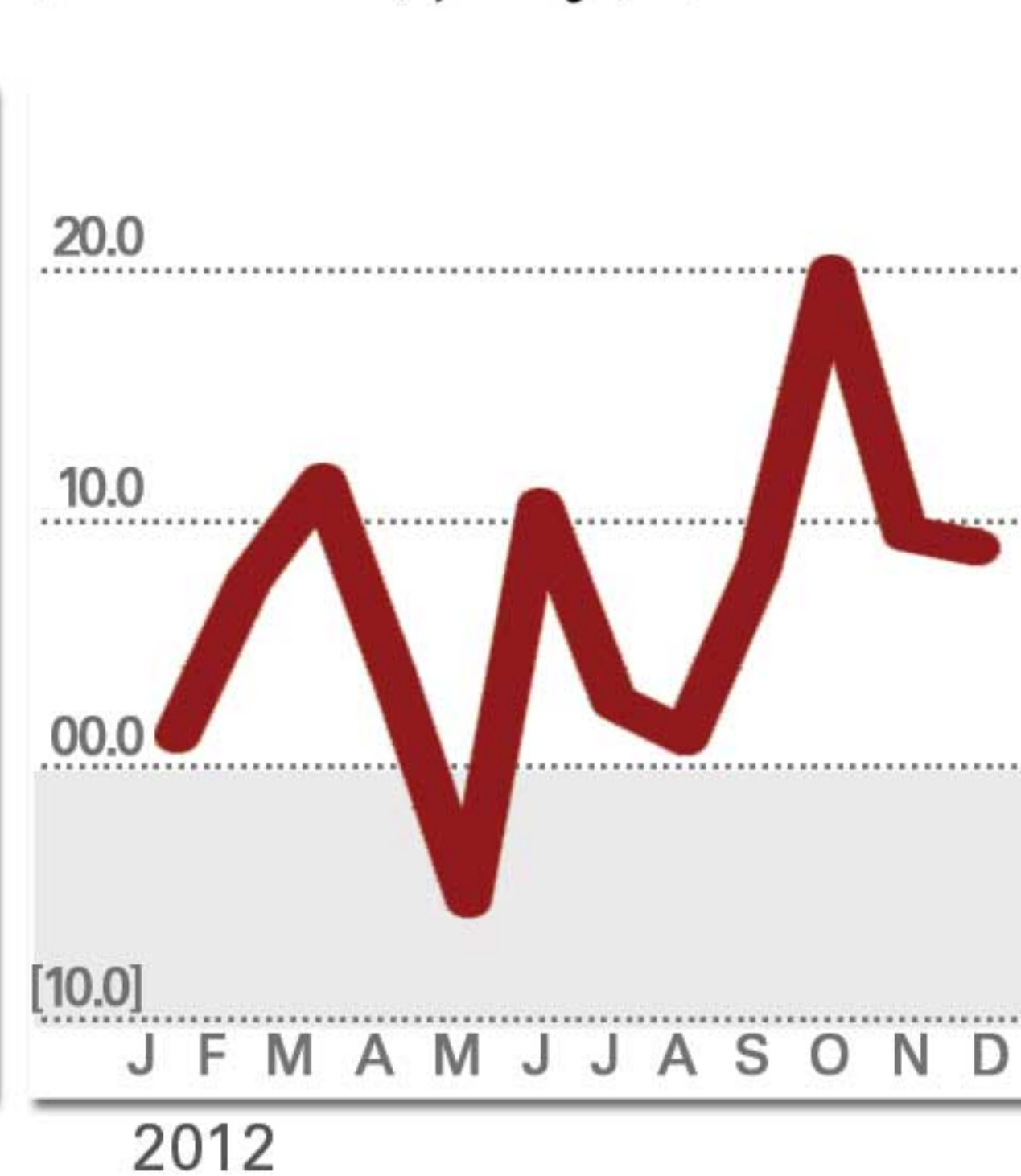
Exchange Rate
(monthly average, P/US\$1.00)



Non-Performing Loans
(as % of total outstanding loans)



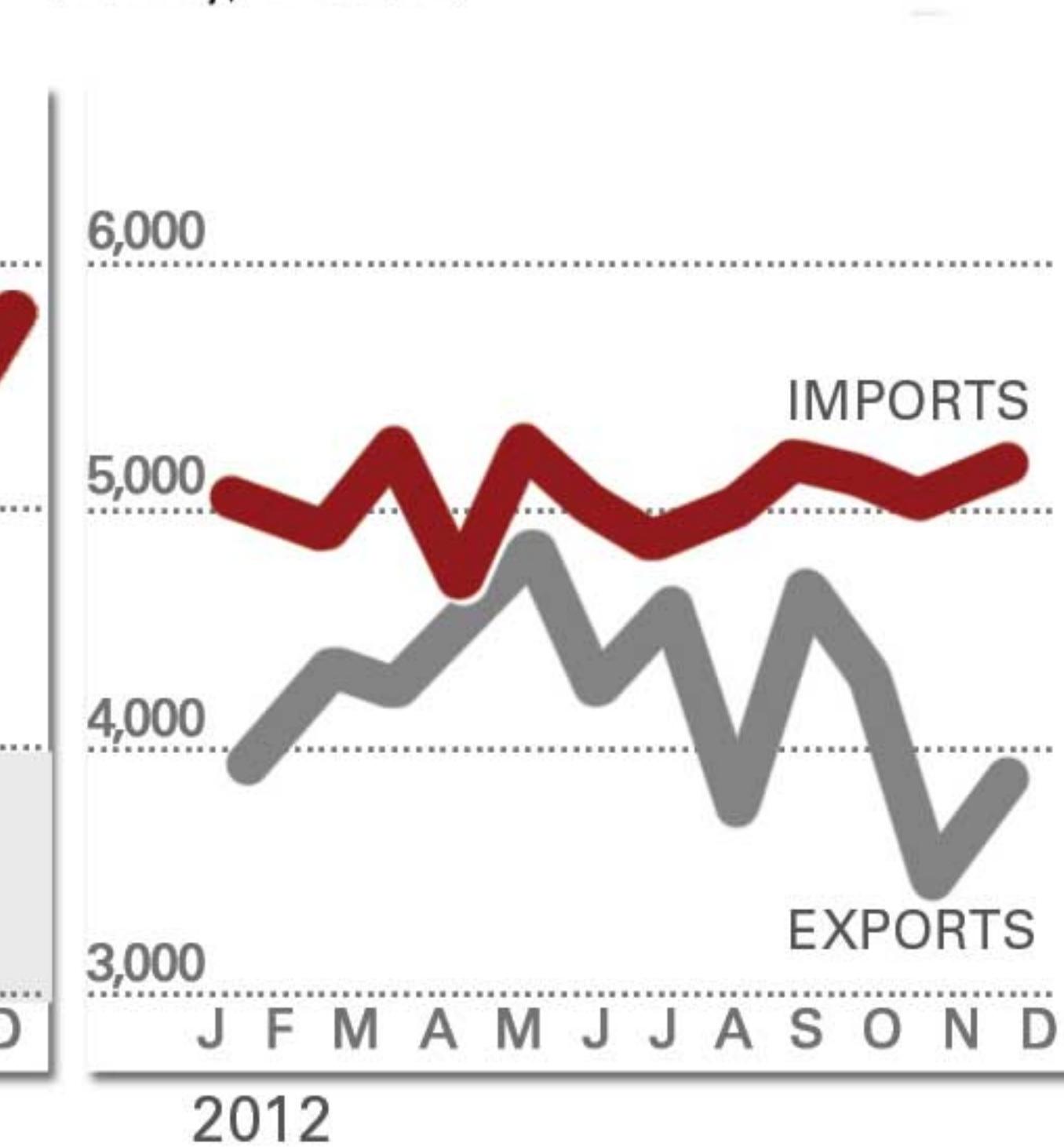
Volume of Production
(vs. same month, year-ago, %)



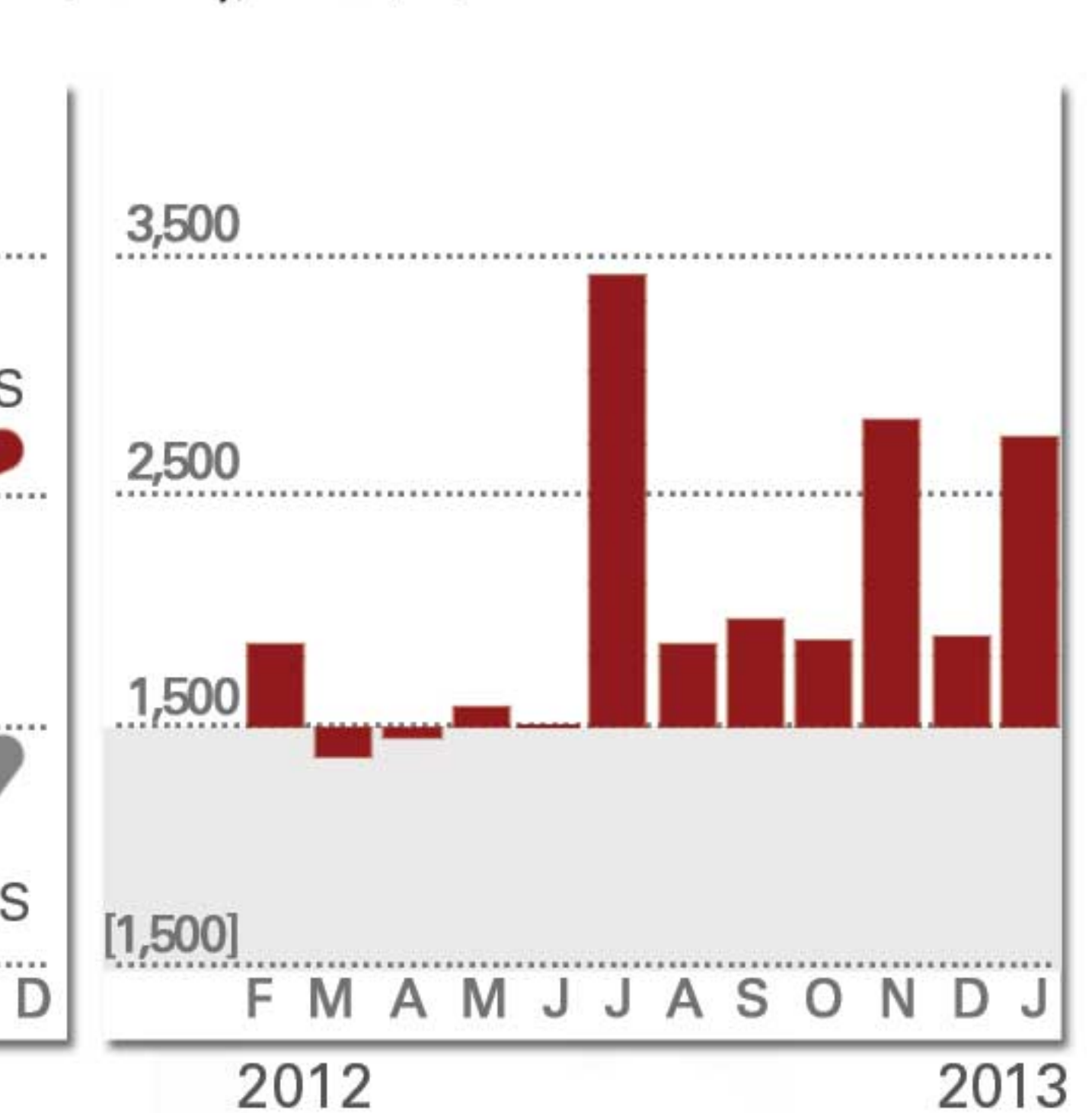
Net Manufacturing Sales Volume
(vs. same month, year-ago, %)



Merchandise Trade
(monthly, in US\$M)



Balance of Payments
(monthly, in US\$M)



CAR SALES

12,256

JANUARY 2013

8,127

JANUARY 2012



BIR COLLECTION

₱ 94.7B

JANUARY 2013

₱ 85.2B

JANUARY 2012



CUSTOMS COLLECTION

₱ 24.5B

JANUARY 2013

₱ 22.0B

JANUARY 2012



TOURIST ARRIVALS

436,079

JANUARY 2013

411,064

JANUARY 2012



FOREIGN DEBT

\$61.7B

SEPTEMBER 2012

\$62.4B

SEPTEMBER 2011



INVESTMENTS

BOI-PEZA Approved Investments

(In million pesos)
January to December

Total 218,907 **282,447**

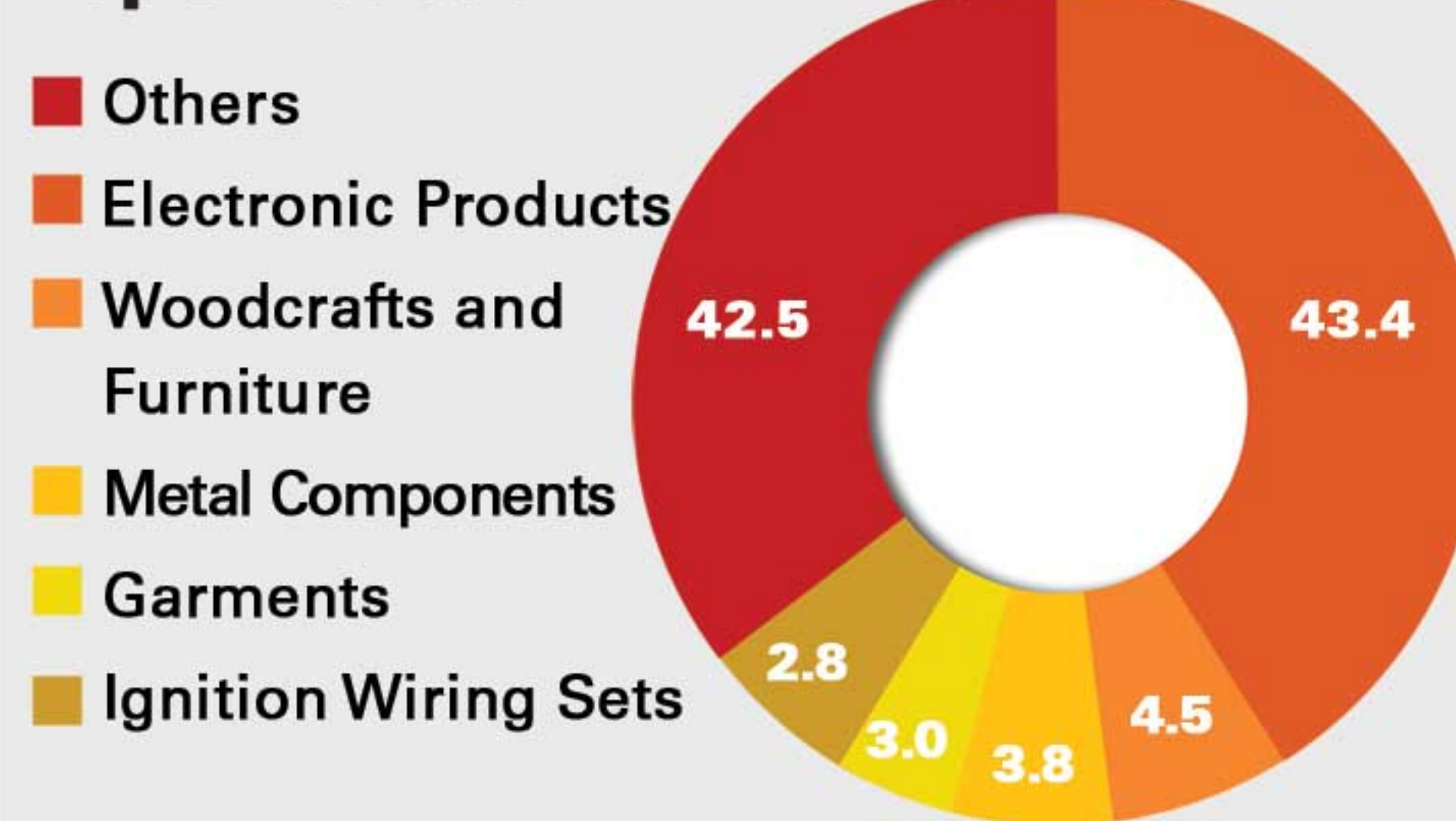
Top10 Investors by Country

	2011	2012
Netherlands	28,435	104,321
Japan	64,198	65,191
USA	79,038	39,740
Singapore	2,039	14,606
South Korea	11,035	8,798
Cayman Islands	8,431	7,019
Thailand	-	6,566
British Virgin Islands	1,716	5,098
United Kingdom	1,696	4,729
Germany	969	1,912

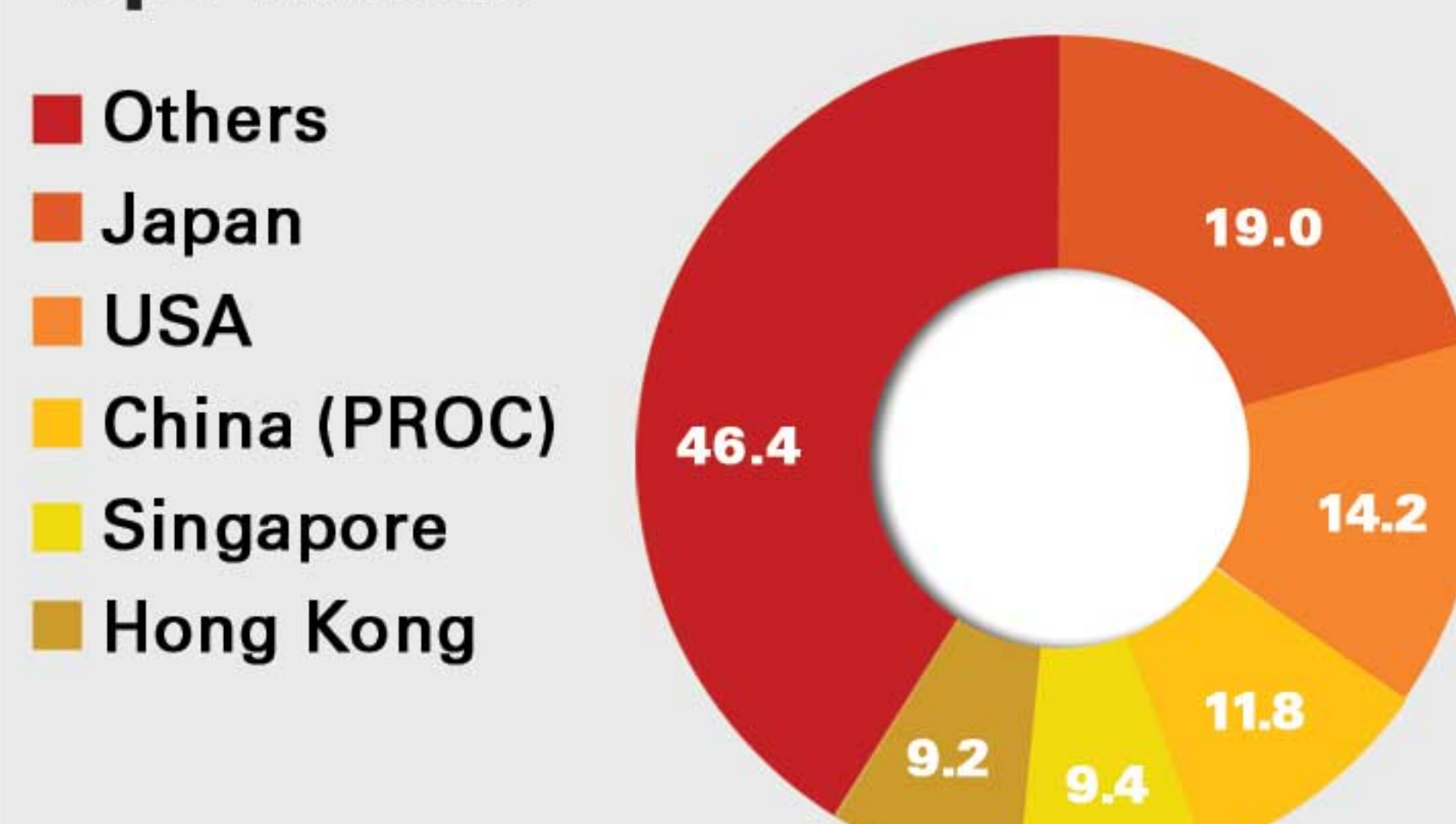
EXPORTS

(% share, January to December 2012)

Top 5 Products



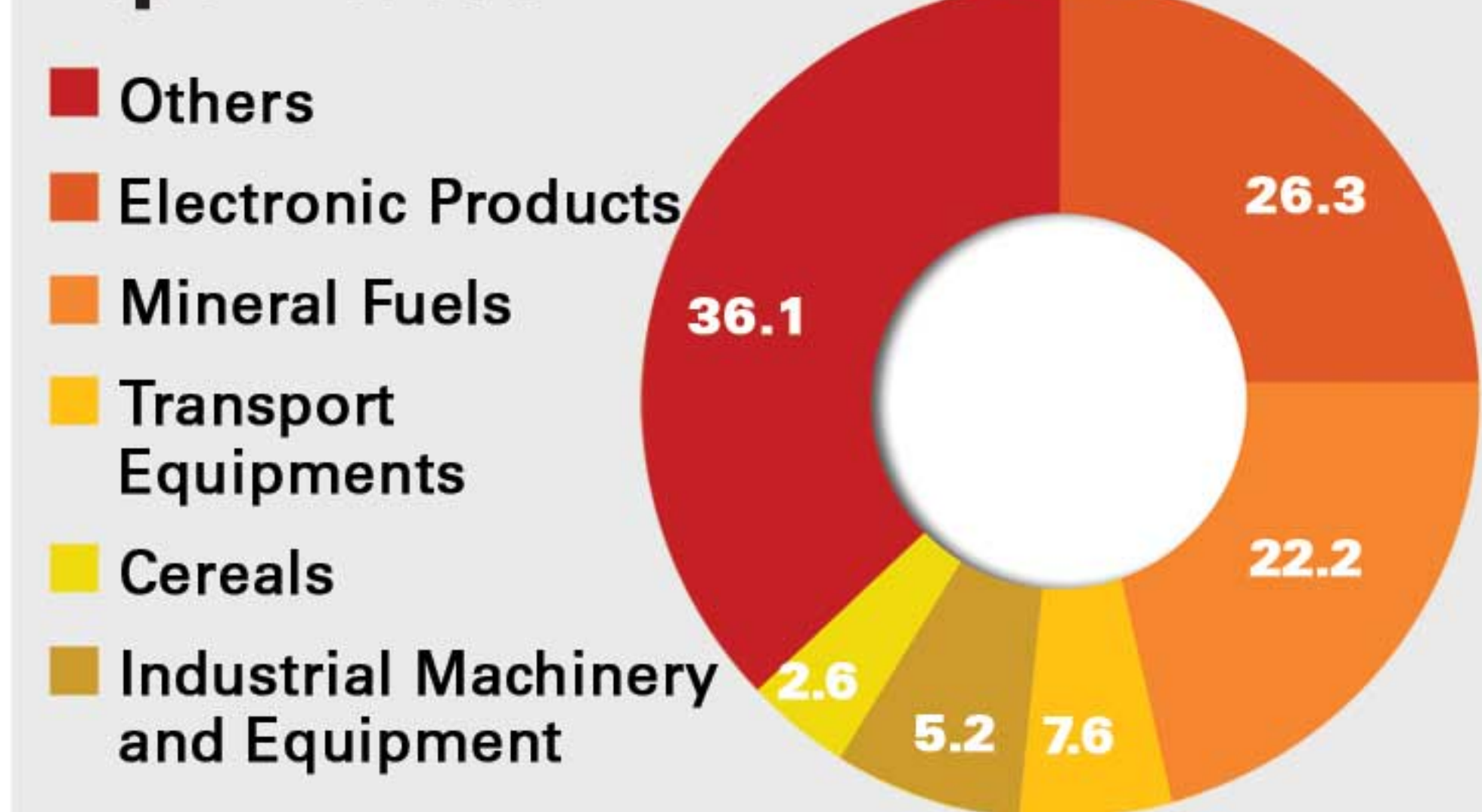
Top 5 Markets



IMPORTS

(% share, January to December 2012)

Top 5 Products



Top 5 Sources

