

Friday 24th April 2015 – 7:40 am

International

Prepared by: Trevis Gangaya, Analyst I , First Citizens Research & Analytics

trevis.gangaya@firstcitizenstt.com

S&P affirms Philippines at “BBB”

- On April 24, 2015, Standard & Poor's Ratings Services affirmed its 'BBB' long-term and 'A-2' short-term sovereign credit ratings on the Republic of the Philippines. The credit outlook remains at “stable”.
- The agency expressed confidence in the country's external position reflecting upon rising foreign exchange reserves and a low external debt burden.
- Additionally, S&P cited improved fiscal situation, stable financial system, within-target inflation, robust domestic consumption, and young labor market as the factors likely to keep the positive trend for the Philippines.
- Lastly, the agency reiterated the need for efforts to further improve the regulatory environment for financial institutions, maintain price stability, and strengthen external payments position which would assist in placing the economy on an even higher gear.
- Philippines is rated Baa2 (Stable) by Moody's.



Follow us on Twitter [@FCISResearch](https://twitter.com/FCISResearch)

Disclaimers

All information contained in this article has been obtained from sources that First Citizens Investment Services believes to be accurate and reliable. All opinions and estimates constitute the Author's judgment as of the date of the article; however neither its accuracy and completeness nor the opinions based thereon are guaranteed. As such, no warranty, express or implied, as to the accuracy, timeliness or completeness of this article is given or made by First Citizens Investment Services in any form whatsoever. First Citizens Investment Services and/or its employees or directors may, where applicable, make markets and effect transactions, or have positions in securities or companies mentioned herein. Neither the information nor any opinion expressed shall be construed to be, or constitute an offer or a solicitation to buy or sell.