



ECONOMIC INDICATORS

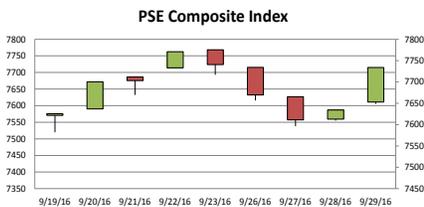
7.0 ↑ **Q2 2016 Gross Domestic Product**

1.80 ↓ **August 2016 Inflation Rate**

-6.4 ↓ **Q2 2016 Consumer Confidence**

5.7 ↓ **Q1 2016 Auto-buying Intention**

48.33 ↓ **Daily Peso – Dollar Exchange Rate**



GLOBAL WATCHLIST



S.Korean workers reject new wage system
South Korean workers at state-backed railways, hospitals and banks have staged a strike to demand that the government roll back measures that link pay to job performance instead of seniority. Hayley Platt reports.

[FULL STORY HERE](#)

MACROECONOMIC SNAPSHOT

Fundamentals strong despite sentiment -- BSP

Market participants should not get carried away by negative sentiment arising from the President's unguarded remarks, a central bank official said, with the peso still gaining competitiveness despite continuing to slump this week.



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Philippines, Vietnam to create 6-year action plan for co-operation

The Philippines and Vietnam agreed to establish an action plan covering the years 2017 to 2022 to enhance cooperation in areas of common interest, including trade and defense.



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FINANCIAL TRENDS

Forex lib to improve electronic banking

Bankers are hopeful the central bank's efforts to further ease its foreign exchange regulations will lead to increased business for the industry as it "catch up" with global banking trends.



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INDUSTRY NEWS

Oil firms questioned for 'unusual' price cuts

The Department of Energy (DOE) has asked oil players in Mindanao to explain the unusually huge reduction in their gasoline prices, warning this may eventually qualify them for "anticompetitive behavior."



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INTERNATIONAL

Toyota drops diesel from new model, signals likely phase-out

Toyota has decided to drop diesel engines from its new C-HR compact in the wake of Volkswagen's emissions scandal and will probably do the same for future model renewals, the carmaker's second-ranking global executive said on Thursday.



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