



## ECONOMIC INDICATORS

**7.1** ↑ **Q3 2016 Gross Domestic Product**

**2.30** ↑ **October 2016 Inflation Rate**

**- 6.4** ↓ **Q2 2016 Consumer Confidence**

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

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

### MACROECONOMIC SNAPSHOT

#### Foreign banks raise Philippine economic growth forecasts

Foreign investment banks HSBC, Nomura, and Barclays have raised their economic growth forecasts for the Philippines after a strong performance in the third quarter.



[FULL STORY HERE](#)

#### PH, China to fast-track economic plans

The Philippines and China have agreed to fast-track the implementation of various deals worth \$24 billion generated during President Duterte's recent visit to China as the leaders of both nations firmed up closer economic relations.



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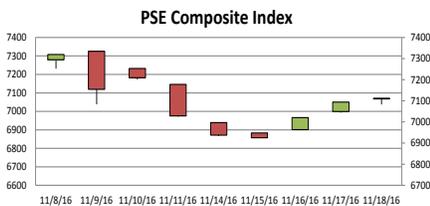
### FINANCIAL TRENDS

#### Land Bank opens new lending facilities

State-owned Land Bank of the Philippines opened lending facilities for farmers, fisherfolk, and inventors along with small and micro entrepreneurs, especially in remote or unserved areas, the Department of Finance (DOF) said.



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### INDUSTRY NEWS

#### Vehicle makers gear up against higher excise tax

The Chamber of Automotive Manufacturers of the Philippines Inc. (CAMPI) is set to submit to the government a unified position paper that would likely buck the proposed higher excise taxes to be slapped on new vehicles.



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### GLOBAL WATCHLIST



#### China eyes APEC trade leadership after Trump's win

The APEC conference in Peru is the perfect place for Xi Jinping to launch a campaign that could see China become top dog in Pacific trade - and cut out the United States.

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### INTERNATIONAL

#### Volkswagen to cut 30,000 jobs

Volkswagen and its labor unions agreed to cut 30,000 jobs at the core VW brand in exchange for a commitment to avoid forced redundancies in Germany until 2025, a compromise which leaves the carmaker's profitability still lagging rivals.



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