



ECONOMIC INDICATORS

7.0 ↑
Q2 2016 Gross Domestic Product

1.90 ↑
July 2016 Inflation Rate

-5.7 ↑
Q1 2016 Consumer Confidence

7.5 ↑
Q1 2016 Auto-buying Intention

46.48 ↓
Daily Peso – Dollar Exchange Rate

MACROECONOMIC SNAPSHOT

VAT tweaks to help offset income tax cut

The Finance Department will keep value-added tax (VAT) exemptions for three key sectors, but may opt to remove this benefit for senior citizens and others to arrive at a “fair” tax regime.



[FULL STORY](#)

Asean urged to chart own course

The Association of Southeast Asian Nations (ASEAN), now on its first year of economic unification, needs to decouple from China and become much better at telling the global community about its economic prospects, Citi’s regional fund services experts said.



[FULL STORY](#)

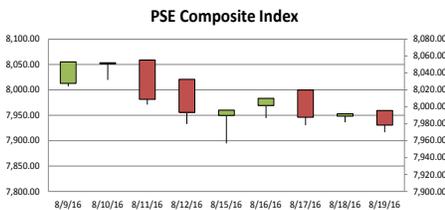
FINANCIAL TRENDS

Planned RRR cuts to be gradual

Any move to reduce reserve requirements imposed on banks will be “gradual” but constant, a central bank official said, in order to contain any impact that may result from these changes in the face of a highly volatile global market.



[FULL STORY](#)



GLOBAL WATCHLIST



Migrant workers in Saudi demand pay

Migrant construction workers, abandoned in their thousands by Saudi employers in filthy desert camps during the kingdom’s economic slump, say they will not accept a government offer of free flights home unless they receive months of unpaid wages.

[FULL STORY](#)

INDUSTRY NEWS

Jeepney groups divided on ‘surge pricing’ petition

A militant transport group is opposing a petition filed by another organization asking the Land Transportation Franchising and Regulatory Board (LTFRB) to allow surge pricing in jeepneys during rush hour.



[FULL STORY](#)

INTERNATIONAL

California lawmaker to withdraw zero emissions vehicle bill

A California lawmaker on Thursday said she will withdraw a bill that would have required 15 percent of new car sales be zero emission vehicles by 2025 due to opposition from automakers, the oil industry and labor.



[FULL STORY](#)