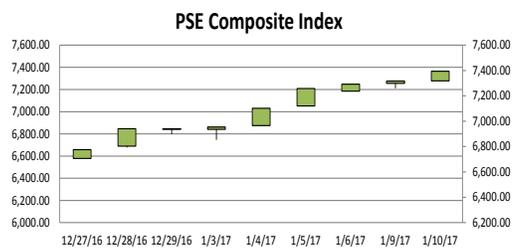




ECONOMIC INDICATORS

| | | | |
|--|--------------|-------------|--|
| | 7.1 | 2.60 | |
| | 9.2 | 6.6 | |
| | 49.51 | | |

[Q3 2016 Gross Domestic Product](#) [December 2016 Inflation Rate](#)
[Q4 2016 Consumer Confidence](#) [Q4 2016 Auto-buying Intention](#)
[Daily Peso – Dollar Exchange Rate](#)



GLOBAL WATCHLIST



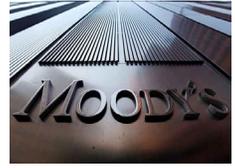
Mexico gas hike fuels fire of economic woes
 After more than a week of protests against fuel hikes in Mexico, President Enrique Peña Nieto has proposed new measures to help keep costs down. But with a protectionist U.S. president about to take office, the country's economy could be in for an even greater shock. Laura Frykberg reports.

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MACROECONOMIC SNAPSHOT

Political risk low but uncertainty rises

The Philippines' credit rating should remain stable over the year ahead, Moody's Investors Service said in a new report that nevertheless flagged that still-low political risk has become "more unpredictable" under President Rodrigo R. Duterte.



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Trade remains challenging; factory output picks up

Merchandise trade will remain a drag in the calculation of the country's economic growth, as export receipts contracted in November 2016 while the import bill continued to increase.



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FINANCIAL TRENDS

Big banks post lower bad loans at end-October

Big banks held a smaller share of soured debts in October despite a surge in lending activities, latest data from the Bangko Sentral ng Pilipinas (BSP) showed, on the back of rising profits and ample buffers against loan defaults.



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INDUSTRY NEWS

Automobile sales increase 24.6% in 2016, surpass industry target

Data jointly released yesterday by the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) and Truck Manufacturers Association (TMA) showed that member companies sold a total of 359,572 units last year, up from the 288,609 units recorded in 2015.



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INTERNATIONAL

Carmakers change focus to US after threats by Trump

President-elect Donald J. Trump is not attending the country's premier auto show here. But his vow to impose tariffs on imports from Mexico has changed the focus of the show from what new vehicles are on display, to where they are made.



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