



ECONOMIC INDICATORS

Q4 2016 Gross Domestic Product 6.6 ↓

January 2017 Inflation Rate 2.70 ↑

Q4 2016 Consumer Confidence 9.2 ↑

Q4 2016 Auto-buying Intention 6.6 ↓

Daily Peso – Dollar Exchange Rate 49.92 ↓

MACROECONOMIC SNAPSHOT

Remittances top forecast

Money sent home by overseas Filipino workers (OFWs) hit a record high in December, spurring the full-year tally beyond the central bank's forecast, the Bangko Sentral ng Pilipinas (BSP) reported yesterday.



[FULL STORY HERE](#)

Central bank watching tax reform, Fed rate hike

Signals of another rate hike in the United States in the next few months and tax reforms now being crafted in Congress are the two key factors Philippine monetary authorities are watching for their policy impact, the central bank chief said yesterday.



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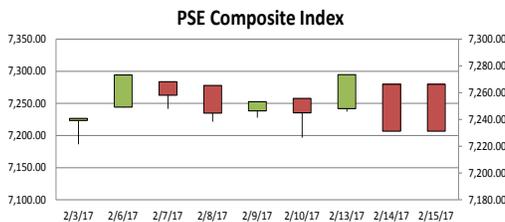
FINANCIAL TRENDS

Peso weakens anew after Yellen testimony

The peso weakened anew against the dollar on Wednesday, amid negative market sentiment after US Federal Reserve Chair Janet Yellen flagged a possible rate hike next month.



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INDUSTRY NEWS

Car dealers lament over looming excise tax bill

Last Monday, the House Ways and Means Committee held its third deliberation on the comprehensive tax reform package. Various members from concerned sectors in the auto industry were invited and present as the deliberations particularly zeroed in on provisions of the bill seeking to increase the excise taxes on automobiles.



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GLOBAL WATCHLIST



Retailers try to give voice to import tax opposition
U.S. President Donald Trump heralded tax cuts in a meeting with key retail heads, but the CEOs want Trump to drop his import tax plan, fearing it will drive up prices and hurt their business.

[FULL STORY HERE](#)

INTERNATIONAL

Big Tax Credits Await Partner of Malaysia's Proton

Malaysian automaker Proton has an asset any foreign partner would love: more than 8 billion ringgit (\$1.8 billion) worth of tax credits and a long tax holiday should it return to profitability.



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