



ECONOMIC INDICATORS

6.4 ↓ **Q1 2017 Gross Domestic Product**

2.80 ↓ **June 2017 Inflation Rate**

8.7 ↓ **Q1 2017 Consumer Confidence**

7.1 ↑ **Q1 2017 Auto-buying Intention**

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

MACROECONOMIC SNAPSHOT

Moody's keeps PH GDP growth forecast for 2017 and 2018

Moody's Investors Service still expects a 6.5 percent growth for this year and 6.8 percent in 2018 but is concerned about the slow-moving government spending program and constraints as well as execution risks for its infrastructure development.



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Inflation eases to 5-month low of 2.8% in June

Inflation in June fell to a five-month low of 2.8 percent, such that state planning agency National Economic and Development Authority (Neda) on Wednesday said it expects stable prices until yearend to support economic growth.



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FINANCIAL TRENDS

Peso sinks to new 10-year low ahead of Fed minutes

The peso reversed its gains against the dollar yesterday, plunging to its weakest level in more than a decade on Wednesday amid heightened caution ahead of the release of the minutes of US Federal Reserve's June meeting and safe-haven buying following geopolitical uncertainties in North Korea.



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INDUSTRY NEWS

China automaker mulls entry into PUV program

Chinese vehicle manufacturer Foton Motor is looking to ramp up its investments in the Philippines, encouraged by the government's foreign policy shift that includes stronger relations with China.



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GLOBAL WATCHLIST



EU woos new trade partners in 'panda diplomacy'

Japan is expected to seal a free trade deal with the EU on Thursday ahead of the G20 summit. As David Pollard reports, it will send a signal of commitment to free trade by two of the world's biggest economies after President Trump has thrown U.S. commitments into doubt.

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INTERNATIONAL

Volkswagen Resumes Exports to Iran After 17 Years

Volkswagen will start exporting cars to Iran next month, returning to the resurgent Iranian market after more than 17 years in a move that may help the German carmaker reduce its reliance on volatile markets such as China and Brazil.



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