



ECONOMIC INDICATORS

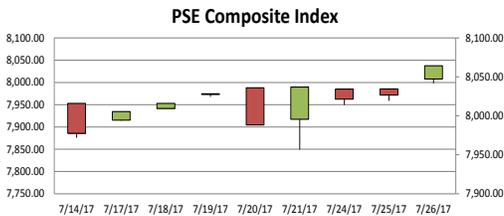
6.4 ↓ **Q1 2017 Gross Domestic Product**

2.80 ↓ **June 2017 Inflation Rate**

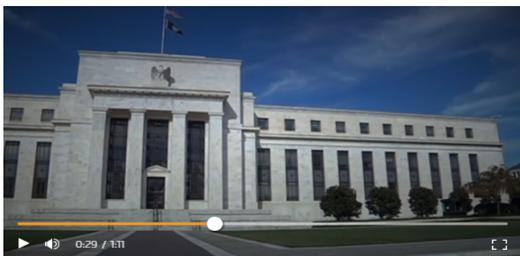
8.7 ↓ **Q1 2017 Consumer Confidence**

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

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



GLOBAL WATCHLIST



Fed holds rates steady

The Federal Reserve kept interest rates unchanged, and said it expected to start winding down its bond portfolio “relatively soon.” Fred Katayama reports.

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MACROECONOMIC SNAPSHOT

Fitch sees Philippine GDP growth staying above 6%

The Philippines can be expected to keep growing faster than six percent over the next five years, Fitch Ratings said, noting that strong economic activity and hefty dollar reserves will help maintain the country’s sound macroeconomic footing.



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Tax incentives to become more selective, performance-based

The Finance department said its second tax reform package, which focuses on rationalizing tax incentives for corporations, will be more selective in granting investment perks, including conditions linked to the investor’s performance.



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FINANCIAL TRENDS

Peso drops on strong US data ahead of Fed decision

The peso weakened anew versus the dollar on Wednesday due to upbeat US economic reports and as investors stayed on the sidelines ahead of the close of the Federal Reserve’s policy meeting.



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INDUSTRY NEWS

Tata Motors bares plan to manufacture jeepney

Tata Motors Limited of India and local partner Pilipinas Taj Autogroup Inc. plan to establish a vehicle assembly plant in the Philippines within the next three years to become a major player in the jeepney modernization program.



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INTERNATIONAL

UK banning fossil-fuel cars by 2040

The UK became the latest European country to mark the end of the line for diesel and gasoline fueled cars as automakers such as Volvo race to build electric vehicles or face the consequences of getting left behind.



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