



ECONOMIC INDICATORS

Q1 2017 Gross Domestic Product 6.4 ↓

May 2017 Inflation Rate 3.10 ↓

Q1 2017 Consumer Confidence 8.7 ↓

Q1 2017 Auto-buying Intention 7.1 ↑

Daily Peso – Dollar Exchange Rate 50.29 ↓

MACROECONOMIC SNAPSHOT

Moody's keeps PHL grade but flags risks

Moody's Investors Service kept its rating on the Philippines yesterday, even as it flagged local political developments and potential overheating risks that could weigh on the economy's otherwise robust growth potential.



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Gov't plans to borrow more in third quarter

The government plans to borrow up to P195 billion locally in the next three months, up from this quarter's P180-billion program and July-September 2016's planned P135 billion, involving some shorter-term debt to help fund infrastructure projects.



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FINANCIAL TRENDS

BSP to upgrade cyber risk management framework

The Bangko Sentral ng Pilipinas (BSP) will scale up guidelines on cybersecurity by imposing standards on data encryption and elevating these issues as a board-level concern, the incoming central bank chief said, with draft rules expected to be released in July.



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INDUSTRY NEWS

PHL auto output growth seen leading ASEAN

The Philippines is expected to be the region's fastest-growing car production hub in the next five years, BMI Research said, driven by robust consumer demand and the government's support through policies aimed to grow the domestic automotive industry.



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GLOBAL WATCHLIST



President Trump set to meet with Indian Prime Minister Modi

President Trump and India's Prime Minister Narendra Modi are set to meet for the first time today in Washington.

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INTERNATIONAL

Geely Plots Strategic Course for Malaysia's Proton

Malaysia becomes the right-hand-drive production hub for Geely in the ASEAN region, allowing Proton's modern but underused 150,000-unit-a-year Tanjung Malim plant to run at its maximum capacity, possibly including Volvo cars.



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