



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**

50.71 ↑ **Daily Peso – Dollar Exchange Rate**

MACROECONOMIC SNAPSHOT

Business watches SONA for reform tack

The country's business community will be glued to President Rodrigo R. Duterte's second State of the Nation Address (SONA) today for signs of how he plans to address its concerns in the next 12 months, leaders of the sector said in separate interviews over the weekend.



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Proposed tax reform needs revisions – lawmakers

Lawmakers from the House of Representatives and the Senate have called for revisions in the submitted comprehensive tax reform program (CTRP) of the government as these are considered anti-poor in nature.



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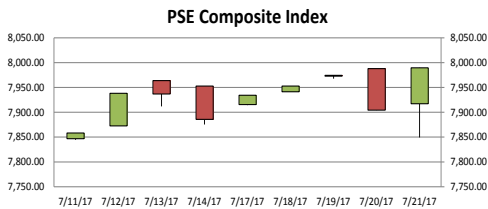
FINANCIAL TRENDS

Banks tighten standards for real estate, housing loans

Banks continued to tighten lending standards for commercial real estate and housing loans for six straight quarters amid a steady rise in prices, the Bangko Sentral ng Pilipinas (BSP) reported over the weekend.



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GLOBAL WATCHLIST



Turkey seeks to cool row with Germany

Germany tells its citizens to exercise caution if travelling to Turkey and threatens measures that could hinder German investment there, in a sign of growing impatience with a NATO ally after the detention of rights activists. Ciara Lee reports.

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INDUSTRY NEWS

Shared facility for jeep makers eyed

Using the remaining P9 billion budget allocated for the CARS program, the Board of Investments (BOI) is considering putting up a facility that would be shared by jeepney assemblers under the PUV modernization program.



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INTERNATIONAL

Ford reshuffles global design team to unify operations

Following the appointment of a new CEO, the Ford Motor Company sees sweeping changes in their design departments. The American automaker has reshuffled their design team with the aim to shorten product cycles.



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