



ECONOMIC INDICATORS

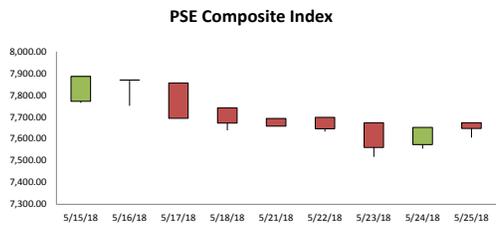
6.8 ↑ **Q1 2018 Gross Domestic Product**

4.5 ↑ **April 2018 Inflation Rate**

1.7 ↓ **Q1 2018 Consumer Confidence**

6.2 ↓ **Q1 2018 Auto-buying Intention**

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



MACROECONOMIC SNAPSHOT

Labor wants national minimum wage, subsidies

After President Duterte ordered the wage boards to convene, labor groups yesterday pushed for the adoption of a national minimum wage and the grant of P500 subsidy to minimum wage earners.



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Moody's flags weak peso's credit risk

A sustained peso depreciation would be "credit negative" for the Philippines as it pushes up the cost of foreign debt and triggers capital outflows, Moody's Investors Service said.



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FINANCIAL TRENDS

Banks bare stronger, cleaner balance sheets in first quarter

The Country's biggest banks opened the year on stronger footing as the first quarter sustained a streak of double-digit asset and loan growth, even as profitability slipped.



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INDUSTRY NEWS

Ayala Corp. talks to two parties about auto-manufacturing dream

Conglomerate Ayala Corp. is talking to two parties as a possible partner for its dream to have its own automotive-manufacturing venture in the country.



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GLOBAL WATCHLIST



Oil slumps as S Arabia, Russia consider output boost

Oil prices fell more than 2 percent towards \$77 a barrel on Friday as Saudi Arabia and Russia said they were ready to ease supply curbs that have pushed crude prices to their highest since 2014. David Pollard reports.

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INTERNATIONAL

China cutting auto import taxes as of July 1

China said Tuesday it will reduce auto import duties effective July 1 following pledges to buy more U.S. goods and end restrictions on foreign ownership in the industry.



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