



ECONOMIC INDICATORS

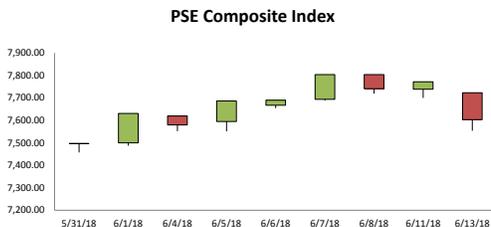
6.8 ↑ **Q1 2018 Gross Domestic Product**

4.6 ↑ **May 2018 Inflation Rate**

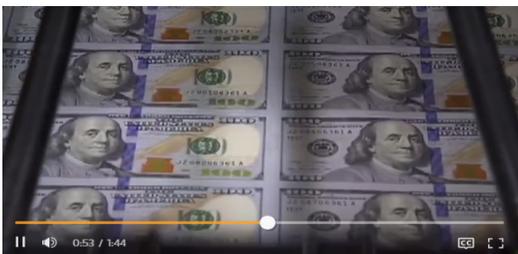
1.7 ↓ **Q1 2018 Consumer Confidence**

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

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



GLOBAL WATCHLIST



Fed hikes rates, sees two more this year

A Federal Reserve rate hike was expected but the ditching of a crisis-era pledge and an announcement that press briefings will be held after every policy meeting starting next year proved new Fed chief Jerome Powell has a few tricks up his sleeves.

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MACROECONOMIC SNAPSHOT

Peso falls to 53.23:\$1, a 12-year low

The peso fell to its weakest level against the US dollar in 12 years on Wednesday as traders digested dovish statements of central bank officials that made financial markets uncertain about another interest rate hike next week to help cap local consumer prices.



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Central bank faces 'complex' policy environment

The Monetary Board (MB) is gearing up for an earlier rate-setting meeting next week as it faces a "fairly complex" mix of faster inflation, a weakening peso and robust economic growth.



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FINANCIAL TRENDS

BSP looks at further easing of FX rules

Work is under way for fresh easing of foreign exchange restrictions, with changes being prepared by the central bank meant to simplify the entry and withdrawal of investments.



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INDUSTRY NEWS

Tax credits with 'sunset provision' urged for e-vehicles

For the Duterte administration which has aversion extending subsidies, a "tax credit policy with sunset provision" is seen as the likely pathway that could gain traction on the rollout of plug-in hybrids or electric vehicles (EVs) in the country.



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INTERNATIONAL

Toyota investing \$1 billion in Grab

Toyota said Wednesday, June 13, it was investing \$1 billion in Asia ride-share company Grab, as the Japanese automaker looks to expand beyond its core business into the "mobility" sector.



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