

NATIONAL ACCOUNTS: Q2 2018

	Growth Rate %
Philippine economy	6.0
Agriculture	0.2
Industry	6.3
Services	6.6
Net primary income	4.7
Gross national income	5.8
Per capita gross domestic product	4.3
Per capita gross national income	4.1
Household final consumption expenditure	4.0

Source: Philippine Statistics Authority

INFLATION RATE: August 2018

2018	2017	2016	2015	2014	2013
6.4	3.1	1.8	0.6	4.9	2.1

Source: Bangko Sentral ng Pilipinas

GDP GROWTH FORECAST: 2018

Economic Forecaster	Growth Rate %
ANZ Bank	6.5
Asian Development Bank	6.4
Barclays	6.5
Banco de Oro Unibank	6.8
Bloomberg	6.7
Capital Economics	6.5
Credit Suisse	6.3
Deutsche Bank	6.3
Fitch Ratings	6.3
HSBC Economics	6.8
ING	6.3
International Monetary Fund	6.5
Moody's Investor Service	6.6
Nomura Securities Ltd.	6.8
Security Bank Corp.	6.5
Sun Life Asset Management Co, Inc.	6.4

UBS	6.8
World Bank	6.5

TOP 10 PHILIPPINE EXPORTS IN MILLION USD

Commodity Group	July 2018	July 2017	Growth Rate %
Electronic Products	3,276.39	3,114.10	5.2
Other Manufactured Goods	312.57	337.33	(7.3)
Machinery and Transport Equipment	238.56	278.78	(14.4)
Other Mineral Products	170.64	127.69	33.6
Ignition Wiring Set and Other Wiring Sets Used in Vehicles, Aircrafts, and Ships	150.36	185.20	(18.8)
Electronic Eqpt. and Parts	125.47	87.54	43.3
Bananas (Fresh)	125.10	78.05	60.3
Metal Components	121.93	112.16	8.7
Cathodes and Sections Of Cathodes, Of Refined Copper	112.11	112.21	(0.1)
Misc. Manufactured Articles, n.e.s.	99.90	55.44	80.02

Source: Philippine Statistics Authority

TOP 10 PHILIPPINE IMPORTS IN MILLION USD

Commodity Group	July 2018	July 2017	Growth Rate %
Electronic Products	2,328.29	1,625.95	43.2
Transport Equipment	1,181.47	733.50	61.1
Mineral Fuels, Lubricants, and Related Materials	1,141.93	840.90	35.8
Industrial Machinery and Equipment	592.71	502.87	17.9
Iron and Steel	489.43	207.79	135.5
Miscellaneous Manufactured Articles	296.77	204.05	45.4
Telecommunication Equipment and Electrical Machinery	275.30	199.68	37.9
Other Food and Live Animals	266.91	284.49	(6.2)
Plastics in Primary and Non-Primary Forms	223.11	172.27	29.5
Cereals and Cereal Preparations	197.86	145.80	35.7

Source: Philippine Statistics Authority

BALANCE OF TRADE BY MAJOR TRADING PARTNERS, July 2018

Countries	Total Trade	Imports	Exports	Balance of Trade in Goods
China, People's Republic of	2,632.40	1,859.38	773.01	(1,086.37)
Japan	1,710.50	911.48	799.02	(112.46)
United States of America	1,625.66	653.14	972.52	319.38
Hong Kong	1,127.64	267.66	859.98	592.32
Korea, Republic of	1,109.90	936.49	173.42	(763.07)
Thailand	898.29	653.96	244.33	(409.63)
Singapore	852.02	507.58	344.44	(163.14)
Taiwan	644.19	437.36	206.82	(230.54)
Indonesia	633.47	553.27	80.19	(473.08)
Malaysia	562.14	375.63	186.51	(189.13)

Source: Department of Trade and Industry

BALANCE OF TRADE BY ECONOMIC BLOC: July 2018

Countries	Total Trade	Imports	Exports	Balance of Trade in Goods
East Asia	7,228.11	4,413.66	2,814.45	(1,599.21)
ASEAN	3,272.10	2,327.16	944.94	(1,382.22)
European Union	1,552.46	874.57	677.89	196.68

Source: Department of Trade and Industry

DOMESTIC INTEREST RATES: August 2018 (WEIGHT AVERAGE, IN PERCENT PER ANNUM)

Treasury Bill Rates	
91 - Day	3.239
182 - Day	4.109
364 - Day	4.885
All Maturities	4.187
Time Deposit Rates	
S - T < 360 Days	3.241
L - T > 360 Days	2.756
Savings Deposit Rates	
	...
Bank Average Lending Rates	
	...
Lending Rates	
High	7.031
Low	4.575
Overnight RRP Rates	
	3.854
Overnight Deposit Facility Rates	
	3.387
Term Deposit Facility Rates	
7 - Day	4.038
14 - Day	4.158
28 - Day	4.220
Interbank Call Loan Rates	
	3.990

Source: Bangko Sentral ng Pilipinas

FOREIGN INTEREST RATES: August 2018 (WEIGHT AVERAGE, IN PERCENT PER ANNUM)

• Prime Rates	
USA	5.0000
Germany	0.0000
Japan	1.4750
Switzerland	0.5000
Hong Kong	5.0000
Singapore	5.0000
LIBOR	
3 months	2.3236
6 months	2.5197
SIBOR	
3 months	1.6357
6 months	1.7510
US Fed Funds	
	1.9052
US 90-Day T-Bills	
High	2.0667
Low	2.0277

