

BUREAU OF THE TREASURY

Department of Finance

Thursday, 08 June 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS	BTR		BSP		Commercial Bank	
	Rate (%)	Change Bps ^a	Rate (%)	Change bps	Rate (%)	Change Bps ^b
a. SAVINGS RATES					1.133	U
b. SPECIAL SAVINGS RATES					1.133	U
c. TIME DEPOSIT RATES					0.375	U
d. BORROWING RATES						
RRP (overnight)			3.0000	U		
IBCL (June 07)					2.500	-6.25
e. LENDING RATES						
OLF			3.5000	U		
Prime Lending (June 07)					4.135	-1.93
f. ODF			2.5000	U		
g. TDF						
7-day			3.0978	-4.06		
28-day			3.4814	+2.04		
h. TREASURY BILLS						
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **				Based on R2 ^b	
91-day	2,145.19	2.103	U		2.017	+0.9
182-day	384.98	2.456	U		2.207	-14.6
364-day	1,833.55	2.850	U		2.822	-1.3

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds ^c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	\$1,757	106.8	2.021	107.2	1.923	37.9
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	\$1,146	119.7	2.939	120.1	2.889	78.5
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	\$2,000	160.4	3.535	161.1	3.485	121.8
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	\$2,110	144.4	3.594	144.9	3.553	125.5
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	\$1,142	131.0	3.618	131.6	3.579	124.8
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	\$1,500	119.1	3.630	119.7	3.592	109.7
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	\$2,000	105.0	3.623	105.5	3.591	99.6
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	\$2,000	101.9	3.582	102.3	3.555	92.2
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	104.6	0.591	104.8	0.543	47.5
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.4	4.216	103.5	3.894	101.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.8	4.352	98.8	4.151	75.7
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	110.8	5.324	112.2	5.214	136.7

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) ^b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	3.5Y FXTN 07-56	1,102.03	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.750	-2.0
b.	3.5Y FXTN 10-50	...	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.834	+0.1
c.	4.0Y RTB 10-01	5.00	08/15/2010	7.250	08/19/2020	-	-	3.876	+0.9
d.	5.0Y FXTN 07-57	120.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.047	+4.1
e.	5.5Y FXTN 10-54	26.11	07/15/2011	6.375	01/19/2022	-	-	4.043	-1.5
f.	6.0Y FXTN 10-57	...	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.102	-1.3
g.	7.0Y RTB 10-04	3.35	07/30/2013	3.250	08/15/2023	-	-	4.495	+0.5
h.	8.0Y FXTN 10-59	600.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	4.459	-5.0
i.	9.0Y FXTN 10-60	5,799.40	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.330	-6.1
j.	10.5Y RTB 15-01	20.00	10/10/2011	6.250	10/20/2026	-	-	4.603	-3.8
k.	10.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	4.634	-4.9
l.	12.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.749	+1.8
m.	15.0Y FXTN 20-17	703.80	07/15/2011	8.000	07/19/2031	-	-	4.712	+0.7
n.	15.5Y FXTN 20-18	1,002.24	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.755	-7.5
o.	15.5Y RTB 20-01	152.50	02/21/2012	5.875	03/01/2032	-	-	4.860	+2.7
p.	RTB – Others	2,524.41	Various	Various	Various	-na-	-na-	-na-	-na-
q.	FXTN – Others	6,218.76	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (June 07) was lower at P22,644.32M against Tuesday's P34,714.20M. Of this, P15,572.34M (68.77%) was for t-bonds, P2,708.26M (11.96%) RTBs and P4,363.72M (19.27%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos stronger at P49.510 to the dollar on Wednesday (June 07) against Tuesday's P49.560. Today, it opened at P49.580 reaching a high of P49.560, low of P49.620 and an average of P49.583 with transaction volume of \$167.60 million as of 10:29 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*				
Philippines	8,002.32	+0.62	Peso	49.51	-0.10	A	2.77	+3.1 1/	4.13
Thailand	1,566.58	-0.15	Baht	34.01	+0.06	D	1.59	+0.4 2/	1.50
Malaysia	1,785.92	-0.28	Ringgit	4.26	-0.16	A	3.43	-5.1 2/	6.85
Indonesia	5,717.33	+0.17	Rupiah	13,302.00	0.00	U	6.86	+4.2 2/	13.81
Singapore	3,230.49	-0.16	Sing. Dollar	1.38	+0.03	D	0.25	+0.7 2/	5.28
Taiwan	10,209.99	+0.04	Taiwan Dollar	30.14	+0.04	D	0.66	+0.1 2/	4.76
South Korea	2,360.14	-0.36	Won	1,124.29	+0.32	D	1.35	+1.9 2/	1.25
India	31,271.28	+0.26	Rupee	64.31	-0.24	A	7.68	+2.6 2/	14.05
China	3,140.33	+1.23	Yuan	6.80	+0.04	D	4.70	+1.2 2/	4.35
Hong Kong	25,974.16	-0.09	HK Dollar	7.79	+0.01	D	0.75	+0.5 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	21,173.69	+0.18	US Dollar				+1.219	+2.2 2/	+1.417	4.00
Japan	19,984.62	+0.02	Yen	109.44	-0.01	A	-0.010	+0.2 2/	+0.025	1.48
Germany	12,672.49	-0.14	Ger. Mark****				-0.370	+2.0 2/	-0.290	0.25
Britain	7,478.62	-0.62	British Pound	0.78	+0.06	D	+0.291	+3.1 2/	+0.424	0.25
France	5,265.53	-0.07	Fr. Franc****				-0.370	+1.2 2/	-0.290	0.25
Canada	15,372.14	-0.60	Can. Dollar	1.35	-0.02	A	+0.890	+1.6 2/	+1.064	2.70
Italy	20,739.91	-0.10	Lira****				-0.370	+1.8 2/	-0.290	0.25
E M U	3,201.50	-0.31	Euro	0.89	+0.34	D	-0.370	+1.9 2/	-0.290	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous report
- /c Source: Bloomberg data of June 07, 2017 vs June 06, 2017
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from PDEX for June 07, 2017 taken at 10:30 a. m. June 08, 2017
- *** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
- **** Euro currency
- ... Nil
- na- Not applicable
- U Unchanged
- 1/ May 2017 (Base index 2006 = 100)
- 2/ April 2017

Original Signed:

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fmmad // 06/08/17